BANK AND QUOTATION

SECTION

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INDEX

TO STATEMENTS OF BANKS AND TRUST COMPANIES.

ALBANY, N. Y. PAGE	MINNEAPOLIS, MINN. PAGE
Wational Commercial Bank 1366	First Nat. Bk. of Minneap 137
ATLANTA, GA.	Security Bank of Minnesota. 137
Atlanta National Bank 1370	MOBILE, ALA.
BALTIMORE, MD.	Proples Bank
Farmers & Merch. Nat. Bk 1369 Merchants' National Bank 1368	The Pirst Nat. Bk. of Mobile 137
Terenants Mational Dana 1300	MONTGOMERY, ALA.
BIRMINGHAM, ALA.	Mer.& PlantParley Nat.Bk.1371
Alabama National Bank 1371	
First National Bank 1371	NASHVILLE, TENN.
BOSTON, MASS.	American National Bank 1371 Fourth National Bank 1371
American Loan & Trust Co. 1365	
	NEWARK, N. J.
BUFFALO, N. Y.	Nat'l Newark Banking Co 136;
Marine National Bank 1367	Union National Bank 136
CHARLESTON, S. C.	NEW ORLEANS, LA.
Peoples National Bank1373	Hibernia Bank & Trust Co . 1372
CHICAGO, ILL.	NEW YORK AL W
Chicago National Bank 1374	NEW YORK, N. Y.
Commercial Nat. Bk. of Chic 1373	Bank of New York, N. B. A 1365 Chemical National Bank 1364
Continental National Bank .1375	Coal & Iron National Bank 1366
Drovers Deposit Nat. Bank. 1376	Farmers' Loan & Trust Co. 1381
Equitable Trust Co 1437	Gallatin National Bank 1364
Nat. Bk. of North America1376 Nat. Bank of the Republic 1375	Hanover National Bank 1364
National Live Stock Bank. 1377	Irving National Bank 1364
Northern Trust Co. Bank 1427	Merchants' National Bank 1366 Nat'l Bank of Commerce1365
CINCINNATI, OHIO.	National City Hank of N.Y 1366
Fifth National Bank 1375	National Park Bank 1365
COLUMBUS, OHIO,	Oriental Bank
Ohio National Bank 1375	MODEOL K. MA
	NORFOLK, VA.
DALLAS, TEXAS.	Citizens Bank 1370
American National Bank 1373	Norfolk National Bank 1370
3,1	CHANA NED

DENVER, COL.	Omaha National Bank 13
DES MOINES, IOWA.	PATERSON, N. J.
es Moines Savings Bank 1376	Pirst National Bank 136
DETROIT, MICH.	PHILADELPHIA, PA.
FORT WORTH, TEX.	Central National Bank136 Corn Exchange Nat. Bank36 Farmers' & Mech. Nat. Bk136
ort Worth National Bank 1373	Franklin National Bank 136
GRAND RAPIDS, MICH.	Girard National Bank 136
id National Bank 1374	Girard Trust Company136 Philadelphia National Bk136

HARTFORD, CONN. Stna National Bank 1367	PITTSBURGH, PA. Mellon National Bank136
HOUSTON, TEX. outh Texas National Bank. 1373	PORTLAND, ORE.
INDIANAPOLIS, IND.	

indianapolis, ind. erchants' National Bank 1373	ST. JOSEPH, MO.
JERSEY CITY, N. J.	National Bank of St. Joseph. 13 Tootle-Lemon National Bk 13

KNOXVILLE, TENN

LOUISVILLE, KY.

Exchange Bank

MACON, GA.

MILWAUKEE, WIS.

1367	***
	ST. LOUIS, MO.
1372	American Exchange Bank 1377 Mercantile Trust Co 378 Mississippi Valley Trust Co.1377
-1373	ST. PAUL, MINN.
	Piret National Bank

.1370	Merchants' National Bank.
	SALT LAKE CITY, UTAH.
1374	Walker Brothers

WILLIAM B. DANA COMPANY, PUBLISHERS,

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REVIEW OF SEPTEMBER.

Great buoyancy and activity on the Stock Exchange was perhaps the most noteworthy characteristic during September. Yet there were also important developments in the industrial and business situation, the most of them, too, of an encouraging nature.

The labor troubles, previously so conspicuous, assumed a decidedly less disturbing aspect. The strike at the beef-packing establishments throughout the country was definitely terminated. The strikers were virtually beaten where, on the 3rd of September, the local unions in this city voted to end the fight as far as they were concerned and go back to work. On the 8th the Amalgamated Meat Outters & Butcher Workmen's Union through its President, Michael J. Donnelly, declared the national strike at an end. In both cases the men gained absolutely nothing, the companies agreeing to take back only such of the strikers for whom they might be able to find work—that is, retaining their competent non-union help.

Another similar favorable development was the agreement reached between the Interborough Rapid Transit Co. and the Brotherhoods of Locomotive Firemen and Locomotive Engineers with respect to the wages and hours of work of the electric motormen to be employed in running trains through the new subway tunnel. The two Brotherhood organizations, backed by the Amalgamated Association of S reet and Electric Railway Employees, had demanded the same pay for the motormen in the subway as had been granted the old locomotive engineers on the elevated roads under exceptional conditions, namely \$3 50 for a nine-hour day, and had threatened a strike when it appeared that the Rapid Transit Co. was willing to pay only the rate which ordinary electric motormen would be entitled to-that is, \$3 00 for a ten hour day. Eventually, however, the matter was compromised, the Rapid Transit Co. agreeing to pay \$3 50, but for a ten-hour day instead of the nine hours demanded. The strikes in the building trades continued, but here, too, the indications became more hopeful as the weeks passed, more particularly in the fact that some of the unions connected with the Building Trades Alliance severed their connection with the latter body and made independent agreements with the Building Trades Employers' Association.

Another event of the month was the reduction in the price of steel and steel products. At first the reduction was only made unofficially, but on the 19th at a meeting of the Billet Association held at Pittsburgh, the price of billets was formally marked down from \$23 at on to \$19 50, while at the same time the schedule price on sheet steel and tin bars was reduced \$2 a ton; some other steel products had been reduced earlier in the month. The change was looked upon as a hopeful development, because it was a recognition of existing conditions, and because, furthermore, the effect was to induce purchases for consumption by parties who had been holding off awaiting the reduction in prices.

In the agricultural world there was some uneasiness ss to the effects on the leading crops of unfavorable weather conditions. Estimates of the yield of wheat were further reduced, but chief concern was felt with reference to the corn crop. There were frosts over a good part of the corn belt on the nights of the 11th, 12th and 13th, and again on the 20th, 21st and 22nd, and very exaggerated reports of damage done from that cause were in circulation, leading to an excited speculation in wheat and corn. It later appeared, however, that the extent of the harm done in that way had been relatively small, though the precise amount of loss in total yield has not yet been determined. From \$1 09 per bushel, the price of December wheat in this market rose until it reached \$1 2(§ September 13. The close September 80 was \$1 154. The range for December corn was from 55% to 60, the close September 30 being 57%. The reaction at the close shows to what extent early estimates of extreme damage were subsequently modified. In the case of cotton, likewise, the early esti mates of deterioration were not borne out by subsequent investigations and reports. The plant suffered impairment of condition, as is evident from the fact that the Agricultural Bureau in its monthly report issued October 3 made the general average for the whole cotton region on September 25 only 75.8, against 84.1 on August 25. In September last year, however, the general average was given as only 65.1. Spot cotton in New York declined from 11.50 cents September 1 to 10.60 cents September 30.

In the Russo-Japanese war an important event was the receipt at the beginning of the month of the news of the decisive defeat sustained by the Russians in the great battle which raged at Liao-Yang for over a week at the close of August. At first it was supposed that this news meant the early termination of the war, but it later appeared that General Kuropatkin had managed to effect a retreat to Mukden, saving his whole army.

In the money market there was a decided stiffening of rates, both on call loans and on time. But even after the advance quotations ruled low, call loans at no time being quoted higher than $2\frac{1}{2}$ per cent. The money holdings of the Clearing-House banks were reduced from \$359,201,100 August 27 to \$323,112,700 October 1, and surplus reserve declined from \$57,375,400 to \$19,913,425. A noteworthy feature was that loans were increased rather than undergoing contraction, standing at \$1,143,033,900 October 1 against \$1,09,057,200 August 27.

RATES FOR MONEY IN NEW YORK, WEEKLY.

BATES FOR MONEY IN I	NEW	TORK,	WEEKL	r.	
Oall Loans— Stock Exchange—Range for week Average for week At backs and trust companies	36-1 1	Sept. 9. 34-134	Sept. 16.	Sept, 23, 1%-2 2	Sept. 30
Time Loans— Thirty days. Sixty days. Sixty days. Ninety days. Four months. Five months. Bix months. Seron months.	314 314 314 314	214 3 314-34 814-314 824-314	814 4 814 4 814 4	3 314 314-4 344-4 314-4	3 -814 814 -814 814 4 814 4 814-4
Ommercial Paper— Double Names Choice—60 to 90 days 8 Single Names—Prime 4 to 6 months 4 Good 4 to 6 months 4	-436	3%-4 4 -4% 4%- 8	4 -4% 4%-5 5 -5%	456-456 456-8 054-8	436 5 536-6

^{*} No loans by trust companies on call because of low rates.

The foreign exchange market was weak almost the entire month, and declined sharply. There was a good demand for bills to remit for stock sold here on European account, which, however, had little effect in interrupting the decline. Commercial drafts against grain were in only limited supply, the speculation in grain having checked the demand for these staples, but there were liberal offerings of drafts against cotton shipments, with expectation of a still larger supply of such bills in the immediate future as a result of the free export movement of the staple. At the same time the advance in money rates here encouraged the resumption of operations in finance bills. The sum of \$500,000 gold was sent to Argentina September 1, and a similar amount on September 3 and again September 15, but with the great decline in exchange there was talk at the close of the month of the possibility of early imports of the metal from Europe. The price of gold bars in London was raised to check possible withdrawals from the Bank of England. Later, however, as the result of considerable arrivals of gold in London, the price was lowered sga'n.

POSTED RATES-RANKERS' STERLING BILLS.

Sept	60 days.	Demand.	Sept.	60 days.	Demand.	Sept	60 days	Deman 1
1	4 8534-86	4 8834	13	4 8534	4.88	25,	8	
2	4 8534-86	4 88-8834	14	4 8536	4 88	26	4 84-84%	1 5814-87
		4 88-88%	15	4 85-8534	4 8734-88	27	4 84-8436	4 8834-87
			16	4 85-85%	4 8714-88	28	4 54-84%	4 86%-87
B	Н.		17	4 85-6514	4 8714-88	29	4 84-: 434	4 8614-57
	4 8834	4 88-8834	18	B.	*********	30	4 84-8434	1 8834-87
	4 8634	4 88 8834	19	4 FB	4.8734			
	4 8834	4 88-8834	20	4 85	4 8736			
	4 8534	4 88-8814	21	4 8414-85	4 87-8734	Open	4 8514-86	4 88%
	4 8514	4 88-8814	22	4 8414-85	4 87-8736	High	4.86	4 8834
11	8.		23	4 8414-85	4 87-57%	Low.	4.84	4 6834
12	4 5534	4.89	24	4 8514-55	4 87-8734	Last	4 54-54%	4 8634-87

ACTUAL RATES,-BANKERS' AND COMMERCIAL BILLS.

	n	ankers' Billa.		Comme	Documents
	60 Day.	Sight,	Cable.	Banks.	for Payment.
Sept.	14 8465-8478	4 8730-8745	4 8785 -8795	4 5450-8460	4 5895 4 5515
99	24 -4 0-8480		4 8175-8785	4 =450 8480	4 - 375 4 - 610
99	64 8465 84 5	4 8710-8716	4 8765 -8775	4 8140 =450	4 8:56 -4 1 436
89	74 8460 8470	4 8710-8715	4 8260-8765	4 8435 8445	4 8396 -4 8494
69	84 8450-8460	4 87 -8710	4 8750-8760	4 8:25 8440	4 -34- 4 8494
99	94 8455 8465	4 8705 8710	4 8785-8765	4 843 5 8445	4 1316 -4 8476
99	13 4 8400 8470	4 8685-8695	4 8740 8750	4 M431 M440	4 1-856 -4 1-480
99	134 8160-8470	4 8695 87	4 8740 8750		
99		4 8nt 0 8690	4 8730 8740	4 8425 8435	4 83 - 4 8+56
99		4 8015-8675	4 8715-8785		1 8834 -4 8454
60	154 8435-8:45				
48	174 8430 8440	4 8660-8670	4 8710 8715		4 8854 -4 440
	194 8430 8440	4 8n4a-8650	4 86-5-87		4 1-1314 -4 5456
86	20 84 5 8415	4 8645-8030	4 8675 8640		4 13 -4 1410
99	214 6375-6385	4 88 -8610	4 8646-8655		4 62% -4 - 315
9.0	294 8850-8860	4 8575-65-5	4 8620-8625	48:29-8830	4 88 - 4 8816
**	23 4 8355-6865	4 8585 8590	4 8625-8430	4 5330-5340	4 8/34-4 1854
88	244 8350-8260	4 8575-9583	4 8H25 8615	4 5345-8885	4 89 4 - 4 1 356
99	26 4 8360-8360	4 8575-8580	4 8625-8845	4 88-5-8835	4 884 -4 6856
94	27 4 8970-8375	4 8585-85+5	4 86+0-8635	4 8340 8350	4 8254 -4 8354
00	NB 4 8860-8370	4 6575 -8580	4 86¥0 86¥5		4 - 214 -4 -314
88	29 4 8315-8365	4 8500-8505	4 86 -8810	4 8840 8880	4 8436 -4 8:36
0.0	304 8810-8350	4 8550-8655	4 8595-8005	4 8315-6325	4 8140-4 5340

The stock market, as already indicated, displayed great animation and much strength, with a pretty general and quite considerable advance in prices. The chief features were the Steel Corporation shares, transactions in which were enormous. The preferred rose from $61\frac{\pi}{4}$ to $74\frac{\pi}{4}$ and in the common shares from $12\frac{\pi}{4}$ to $18\frac{\pi}{4}$. The strength in this property gave tone to the whole market, and the close was at near the best figures in the case of a large majority of the more active stocks dealt in on the Exchange.

TOLUMN OF BUSINESS ON THE STOCK EXCHANGE.

Month of September-	1904.	1903.	1902.	1901.
Stock sales— Number of shares	18,767,264	10,795,453	90,972,953	13,990,195
Par value		\$1,00,009,840	\$1,953,978,075	\$1 380,178,860
Hailroad & misc. bds Government bonds., State bonds	\$108,375.5 0 57,000 5,988,240	\$44,895,400 44,800 19,000	\$98,694,250 8,9,500 485,500	\$44,708,300 30,500 89,330
Total bond sales	\$114,398,740	\$44,959,700	\$94,429,250	844,893,100
Jan. 1 to Sept. 80— Stock sales— Number of shares	94,668,739	122,246,086	189,297,550	216.842 630
Par value.		11.447,923,825	\$18 177656700 I	121,134,928,028
Bond sales (par value)- Railroad & misc. bds. Government bonds State bonds		\$498,101,000 914,480 381,600	\$897.936 750 989 400	\$766,820,900 1,488,970
Total bond sales	\$858,561,490	\$497,397,050	\$700,988,850	\$770,070,970

SALES OF GRAIN ON THE PRODUCE EXCHANGE.

Month of September 73,859,150 48,3-9,500 43,374 January 1 to Sept. 30 493,385,700 439,491,000 505,917	450 54,147,250
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NEW YORK STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1908. They need no extended introduction, as they are self-explanatory. The tables embrace every security (excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. As to prices the form is our own, and we think it will be found to contain just the facts desired by our readers and to present them in the most convenient way for study and reference. All quotations in the column headed "Prices about January \$, 1904," were made on that date, except those in italics, which are the nearest in January, 1908, The black-faced letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

For foot notes to tables see last page of Bonds and last page of Stocks.

BONDS .- PRICES AND SALES FOR SEPPEMBER, AND THE YEAR TO DATE.

BONDS.	Int.	Sales in	Price	about			PRI	OES I	N SEI	PTEMB	ER.		1	RAN	GE	811	VOE .	JAN.	1.
NEW YORK STOCK EXCHANGE.	7 8	September Par value	19	04.	Sej	pt. 1.	Sep	t. 30.	L	nossi.	1	Tighest.	_ _	Lo	vest.		H	ighei	ıi.
U. S. Govt. Securities. U. S. 2s, cons., regApr., 1930 U. S. 2s, cons., coupon. Apr., 1930 U. S. 2s, cons., coupon. Apr., 1930 U. S. 2s, coup., smallApr., 1930 U. S. 2s, coup., smallApr., 1930 U. S. 2s, coup., smallApr., 1938 U. S. 3s, reg., 10-20sAug., 1918	8-J	8	Bid. 106	1064 1064	Bid. 1045 1054	Ask 105%	Bid. 1043 1054	1054 1054	Sale	Prices		e Price	100	sie 5	Pric May Jan.	24 15	8ale 1074 1064	Pri Jan Mar	. 2
U. S. 2s, reg., smallApr., 1930	Q-J	*******	*****			******			*****				•••	••••	****		****	*****	****
U. S. Sa, reg. 10-20s Aug., 1918	G-F	25,000	1064	1074	1054	1054	1047	105%	1055	Sept. 2			104	15g /	Aug.	15 23	1064	Mar Jan	. 10
U. S. Ss, reg., small Aug., 1918	g-F	500	1061		105	******	105		105	Sept. 1	4 105	& Sept.	28 10	170	ing.	21	1074	Feb	. 1
J. S. 4s, registeredJuly, 1907	9-J		1074	1094	106	1063	1064	1074					100	134	May	18	1084	Apr	1
U. 8. 3s, reg. 10-20sAug., 1918 U. 8. 3s, coup. 10-20sAug., 1918 U. 8. 3s, coup., smallAug., 1918 U. 8. 4s, registered	9-F	31,000 2,000	133	134	1314	1324	1315	1324	13178	Sept. 2	7 1317	e Sept.	27 131	178 8	sept.	27	1327	Apr	. 2
Philippine isi'ds i'd pur. 4s. 14-34	Q-F	2,000			110		110		1104	Sept. 1	6 110	4 Sept.	16 110	34 8	ept.	16	1114	Mar	
Foreign Gov't Securities. Prankfort-on-Main, 3128, Ser. 1.	M-8		941		931		931												
Frankfort-on-Main, 34s, Ser. 1. Bepub, of Cuba, 5s, ctfs., full paid Bepub, of Cuba, 5s, ctfs., full paid U. S. of Mexico External gold loan of 1899, sinking fund 5sa	Oct.	5,147,000			941	Sale	913	Sale	9378	Sept. 1 Sept.	5 95 2 102	Sept.	2 92	la J	uly	26	95 1024	Sepi	. 3
U. S. of Mexico External gold	0-1	003,000	993		11		1			Copu			- 11				10019		
Railroad Bonds.			0.4				33-6			* - • • • • • •	1	******						24403	-
A labama Cont Gee Couthin Dr.																			
Alabama Mid. See Atl. Coast L. Albany & Susq. See Del. & Hud.																			
Allegheny Valley. See Penn. RR. Allegh. & West. See Buff. R & P.																			
Albany & Suaq. See Del. & Hud. Allegheny Valley. See Penn RR. Allegh. & West. See Buff. R & P. Am. Dock & Imp. See Cent. of N. J. Ann Arbor, let. g. & s. July, 1995 & teh. Top. & S. F.—Gen. g, & s. 1995 & Registered	Q-J	1,000	92		96	Bale	96		96	Sept.	1 96	Sept.	1 91	70 /	pr.	20	96	Sept	
Atch.Top.&S.F.—Gen., g,4s.1995 Registered1995	A-0	673,000 15,000	994	Bale	103%	Sale		Sale	103%	Sept. Sept. 1:	6 104 2 1033	Sept.	30 98 12 99	78 J	an.	23	104 103%	Sept	. 3
Adjustm't, g., 4sJuly, 1995 RegisteredJuly, 1995	Nov	67,000		Sale	95	9549	96		90	Sept.	904	sept.	29 87	14 F	eb.	15 26	964	Sept.	20
Registered. 1995 Adjustm't, g., 4s. July, 1995 Registered. July, 1995 Stamped July, 1995 Debenture 4s, Series D. 1996	M-N F-A	196,000		8734	93	95	994	Bale		Sept. 1		Sept.	30 87	J J	eb.	8	96 104 103 4 96 9 82 9 94 9 100 98	Sept Jan.	3
Series F	F-A	2,000	*****	*****	964		984		9719	Sept. 1	974	Sept.	12 97	. S	lay ept.				
East. Okia. Div., 1st.g., 4s.1928 Chic. & St. Louis, 1st. 6s1915	M-8	8,000		934	964	*****	95	98	96 4	Sept. 2	97	Sept.	7 92	M D	lay	2	994	Aug	. 20
Atl. Knox. & No., 1st, g., 5s.1946 Atl. Coast Line, 1st, g., 4s.J'ly, 1952	J-D M-8	1,000 463,000	11039	Sale	984	99	وا 112 وا 98	Sale	112	Sept. 26 Sept. 11	112	Sept.	20 112	S	ept.	20	112	Sept	. 20
RegisteredJuly, 1952	M-8															**			
Bav.Fl.& W.1st, con., g, 6s.1934	A-O		120	*****	1.40		F c 54					••••••					12%	Ian	96
Ala. Mid., 1st, gu., g., 5s.1928	M-N		1410		1134	115	1134 114 96	98				••••••	. 109	N	lar.	9	93	Aug.	13
Sil. Sp.O. & G., gu., g. 4s.1918	J-3	2,000	944		974		974	98 %	98	Sept. 22	98	Sept.	22 98	A	ug.	2	98	Aug.	- 5
tlan, & Yadk. See South'n Ry.																			
palt. 40.—Prior lien, g, 31se. 1925	1-1	81,000	93%	94	954	95%	94%	Sale	94%	Sept. 27	953	Sept.	13 92	78 F	eb.	26	964	June	28
Gold, 4sJuly, 1948	∆ -ŏ		101		103	1034	103	1031	103	Sept. 21 Sept. 2	1033	Sept.	100	14 F	eb.	25	03%	July	22
Sav. Fl. & W. lat, con., g, 6a. 1934 lat, g, 5a	M-8	17.000				102	1014	102		Sept. 18			. 97	A	pr.	30	93	Apr.	30
RegisteredNov., 1925	Q-F	15,000			9119		9119						11		an.		92		
P.L.E.& W. Va.Sys., ref. 4s.1941 8. W. Div. 1st g. 3 ¹ 2s1925		76,000 221,000	8810	Bale	984	Sale	9813	9938	9112	Sept. 6 Sept. 23	92		6 87	19 F	eb.	11	993 ₈ 924	June	30
Registered 1925 Mon. R., lat gn. g., 5s. 1919 O. O. Reorg., lat con. g., 4 lss1930 Pitts. Clev. & Tol., lat, 6s. 1922 Pittsb. & West'n 1st, g. 4s. 1917 J. P. M. & Co. certs	P-A	****	1064		106									n M	ar.	11 1	054	Mar.	11
O. O. Reorg., 1st con.g., 4 4s1930 Pitts. Clev. & Tol., 1st, 6s.1922	M-8	8,000	168		1204	Sale	1084 120%		108	Sept. 7 Sept. 7 Sept. 22	1094	Sept.	1 108	's M	ar.	2	22	Sept.	12
J. P. M. & Co. certs	J - J	7,000	*****	101	98	100		100	100	Sept. 7	100	Sept.	8 98	J	ept.	22	00	Sept.	22
Battle Crock & Stur. See Mich. U. Secon Crock. See N. Y. C. & Hud. Bellev. & Carond. See Ill. Cont. B'klyn & Montauk. See L. Island.		-						1											
Bellev. & Carond. See Ill. Cent. B'klyn & Montauk. See L. Island.																			
Bruns. & West. See Atl. Coast L. Suffalo N. York & Erie, See Erie.		- 1														1			
Sruns. & Wost. See Atl. Coast L. Suffai. N. York & Erie, See Frie. Suff. R. & P., gen. g., 5s	M-8		1144	117	1124		113 102							¹9 M	ar.	7 1	17%	June	30
Cl. & Mah., 1st., gu. g. 5s1943 Roch. & Pittsb., 1st. 6s1921	J-J F-A		1114		110		110							ie M	ar.	2 1	214	Mar.	2
Consol., 1st, 6s	J-D		120		120		140-9		*****				11						
Registered, Apr. 1951	J - J J - J	25,000	98	100	984	Bale		2878	9848	Sept. 1	994	Sept. 1	15 97	18 M	av	5	0018	June	27
url. C. R. & No. See C.R.I.& Pac.		31,000	103	Rala	10358		104		1035-	Sent 2	104	Sent 9	102	la Ji	an.	6	06	June	30
Yan. 80., 1st, int. gu., 5s1908 Jan. 80., 2d. 5s1913	M-8	10,000	1064	107	104 9	107	106			Sept. 27	108	Sept.	7 04	8 M	ar.	25	09	July	15
Registered	- S		103-8		103		*****	*****	*****					91	me .		01	July	11
arb. & Shawn. See Ill. Central. Iarolina Cent. See Seab. Air L. Iarthage & Ad. See N. Y. C. & H. Ind. B. Ia. F. & N. See B. C. R. & N.																			
bent. Br., Un. Pac., 1st g. 4s. 1948 bent'l Branch Ry. See Mo. Pac.	J-D	10,000	89%	90	****		954	96	95 8	Sept. 15	96	Sept.	7 90	M	ar.	8	96	Sept.	. 7
entrai Onio. See Bait. & Onio.	- 1	0.000		***				1000	1001	lant -	1000	Sect 6	100	1. **	-h		004	Ga-	
ent. of Ga.—1st, g., 5s, Nov., 1945 Registered	F-A	6,000								Sept. 9									
Registered1945	M-N	163,000			11158		112	BALO	111 8	Sept. 14	112		2 03	lo Ji	in.	5	12	July	6

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BONDS.	1.81	Sales in	Price	about			PRI	OBS I	N SEPTEMBE	R	RANGE S	NOB JAN. 1.
	Period	Raies in Septemb'r Par vaiue	Janu 19	ary 2,	Bep	t. 1.		t. 30.	Lowest.	Highest,	Loncest.	Highest.
NEW YORK STOCK EXCHANGE. Central of Georgia— (Concel'd)— 1st, pref., ine., g., Sa.Nov., 1945 2d. pref., ine., g., Sa.Nov., 1945 Chatt. Div. pur. money 4s.1951 Mac.& Nor. Div., 1st, g. 5s., 1946 Mid. Ga. & Atl. Div. 5s., 1946 Cen. 'B. & B. of Ga.—Col.g.5s. 1937 Mobile Div., 1st, g. 5s., 1946 Cen. 'B. & B. of Ga.—Col.g.5s. 1937 Rh. tetred	Oct.	465,000 816,000 332,000	Bid. 69	Ask.	847	Ask Balo	Bid. 88 55	Ask.	Sale Prices. 84% Sept. 14	Sale Prices 86's Sept. 28	Sale Prices. 654 Mar. 1	R 991- Sent 9
2d. pref., inc., g., 5s.Nov., 1945 3d. pref., inc., g., 5s.Nov., 1945	Oct.	816,000 332,000	31	Bale	334	Sale Sale	38 87	Bale Bale	84% Sept. 14 47% Sept. 1 33% Sept. 1	884 Sept. 28 55 Sept. 28 384 Sept. 28	28 Mar. 18 Mar. 2 92 May 2	55 Sept. 2 384 Sept. 2 924 May 2
Mac. & Nor. Div., 1st, g. 5a.1946	1-1	******	1014		104	*****	1044			************		104 Feb. 1
Mobile Div., 1st. g. 5s 1946 Den. 'B.& B. of GaCol.g.5s.1937	J - J M-N	8,000			100		1084	1111	1104 Sept. 6	1104 Sept. 8	1074 Aug. 1065 Apr.	1074 Aug.
Bantal of N. J.— ten. g., 5s.1987	0-1	5,000 18,000 1,000	1284	Bale	1334 132 113		1337 1314		1104 Sept. 6 1334 Sept. 13 1324 Sept. 12 114 Sept. 26	134 Sept. 16	128 Mar. 127's Apr.	134 Aug. 133 Sept. 1
Leh. & H. S. gen. gu., g., 5s. 1920	J - J	5,000 32,000	984	1031	1004 1034 1017	110	103	1041	1033 Bale 10	1023 Sept 20	102 Apr. 1	1032 Sept 10
Con., ext., u.,4 ss.June,1910 N. Y. & L. Br., con., g., 4s., 1941	Q-M M-8	32,000	1001 ₈	Bale	10178		101%	1024	103% Sale 19 102 Sept. 28	102 Sept. 21	100 Jan.	103 - Aug. 2
lent. Pacific See Co. Pac. Co. hee, & Savan. See Atl. Coast L							1				II .	
Gold 6sJan.,1911	A-0 A-0	27,000	111	Sale	11119	******	11176	Rale	118% Sept. 19	1101- Sont 16	109 Apr. 21	111% July 2
Registered1939 Gen. gold. 4 les1992	M-N M-8	186,000	1 7 9 1	Bale	105%	Bale	1154	1173	105 Sept. 6	1054 Sept. 12	113 Mar.	118 July 20 108 Aug. 3
Registered	M-8 J-J		-		1101	113	1124			**********	***************************************	**********
2d con. g. 4s	1-1	10,000	99 93 106		1011 ₂ 95 1031 ₉	984	984		10119 Sept. 7 984 Sept. 16			103 June 2 98 s Sept. 1
Freenbr'r Ry., 1stgua.g., 4s. 1940 Thie. & Alt. RR.—Ref. g. 3s. 1949	M-N A-O	1,000 57,000	81	82	95	*****	0.81	84%	954 Sept. 20 843 Sept. 13	95 12 Sept. 20 85 Sept. 15	951 Sept. 20	854 July
Registered	A-0 J-J	294,000		-		Bale	80	Sale	79 Sept. 1	80% Sept. 23		
Registered	F-A				1003		10019			********	00 70	
Illinois Division, 31gs1949	1-1		1004		100% 94%				94 % Sept. 10	94½ Sept. 16	91 Feb. 23	954 June 26
Gold 4s	J - J A-O		109	*****	1054		944	945	*************	*** *******	105 July 20 1094 Apr. 27	105% Aug. 8
Nebraska Exten., 43 1919	A-O M-N	6,000	105%	108	102	*****	1021s	1064	102's Sept. 2 105 Sept. 7	102 sept. 2 106 Sept. 13	100% Apr. 12	1024 Aug. 22 1064 Apr. 20
Registered	M-8	******		*****		*****	98		***************************************	***************************************	100 Jan. 2	100% Feb. 8
Debenture 5s	M-N M-8	1,000	9 7 4	1144	108 1124		107 ¹ 9	114	108 Sept. 23 1074 Sept. 26	108 Sept. 23	105 June 5	108 Aug. 26
hic. & E.Ill.—1st.s.f.cur.6s.1907 8 uali1907	J-D	1,000	106	107	1074		107%	*****	107's Sept. 26	10719 Sept. 26	103 July 1	108 k Apr. 21 103 July 8
let cons., g., 6s	A-O M-N	16,600	11419	115%	119		120	*****	120 Sept. 14 117 Sept. 1	120 Sept. 14	11419 May 4	129 Apr 12
Thie.&Ind.Coal R'y,1st,5s.1936	J - J	20,000				Bale	117%	******	117 Sept. 1	117 Sept. 1	1124 Jan. 4	117 Sept. 1
hie. Ind. & Lou.—Ref., g., 6s. 1947 Refunding, gold, 5s 1947	J - J	7,000 80,000	126	*****	1291s 113	115	130% 115%	*****	13019 Sept. 12 114 Sept. 8	1304 Sept. 14 114 Sept. 8	1264 Feb. 11 1114 July 9	1304 Sept. 14 1144 Aug. 23
Han. & St. Jo., con., ds	1-1	5,000 7,000 16,000	108 16449	*****	1724		177	*****	13019 Sept. 12 114 Sept. 8 17714 Sept. 20 11078 Sept. 2 109 Sept. 15	1774 Sept. 20	108 Jan. 18	109 19 July 27
Gen., g., 4s, ser. AMay, 1989 Registered May, 1989	j - j	16,000	1087		1104		1094	110	109 Sept. 15	110 Sept. 2	1074 Mar. 25	110 Aug. 4
Gen., g., 319s, ser. B. May, 1989 Registered	J-J			0.5%			95	9778		***************************************	974 Mar. 28	98% May 25
Ch. & L. Sup., Div., g., 5s 1921 Ch. & Mo. Riv. Div., 5s 1926	1 - 1	1,000	1124		116 119	•••••	1164	11619	1124 Sept. 30 1164 Sept. 30		1153s Mar. 21	119 Jan 25
Chic. & Pac. Div., 681910 Ch. & P. W., 1st, g., 581921	1-1	1,000	114 ¹ 8		11578		1164	Sale	1124 Sept. 30	1124 Sept. 30	109% Jan. 19	117 June 16
Far. & So. assu., g., 6s1924 1st Hast. & D. Div., 7s1910	1 - 1	1,000	126% 115%		12819	118	11178 12918 11638			***********	1163 Jan. 29	118 's Feb. 4
5s	1-1		10449		10638 1724 11278		106 ¹ 9 177 114 ¹ 9				106 Jan. 15 169 Mar. 14	118 Peb. 4 106 Jan. 15 169 Mar. 14
Mineral Point Div. 5s1919	1-1	1,000	1044		106	*****	106	119	106 Sept. 13	106 Sept. 13	106 Sept. 13	107 Mar. 16
1st Southwest Div., 6s 1909 Wis & Minn. Div., g. 5s 1921	1 - 1	19,000 6,000	109 g		1104	Bale	1104	11112	111 Sept. 28 1154 Sept. 1	111 Sept. 28 115 Sept. 26	1094 Feb. 2	112 May 26
Ins could week DIV., 98. 1909. Wils & Minn. Div., 8. 5s. 1921. Mil. & No., 1st. Mt. L. 6s. 1910. Ist. consol. 8s. 1910. Jhic & Northw.—Consol., 7s.1915. Extension 4s. 1986–1926. itegratered. 1886–1926.	1-D	3,000	1103		112 11619	113	1124		106 Sept. 13 1114 Sept. 12 111 Sept. 28 1154 Sept. 1 112 Sept. 7 1164 Sale 13 1294 Sept. 28	112 Sept. 7	110% June 14 1144 Mar. 11	112 July 12
Extension 481886-1926	S-4	13,000	1314 104	Bale	1283		102	Bale	1294 Sept. 28	130% Sept. 30	102% Apr. 13	105 Apr. 7
General, g., 3 ¹ 981987 Registered Nov., 1987	M-N	9,000		99	99	100	99	100	100 Sept. 12	1004 Sept. 21	96 's May 24	1004 Sept. 21
Sinking fund 6s1879-1929 Registered1879-1929	A-0	*******	1135		1134	*****			**************	***************************************	1114 Apr. 7	118 July 14
tograpered 1886-1926 tograpered 1886-1928 1987 Registered Nov. 1987 Sinking fund 6s 1879-1929 Registered 1879-1929 Registered 1879-1929 Registered 1879-1929 Registered 1999-1999 Registered 1999-1999 Registered 1999-1999	A-0			1053	11119		11115		************		108 Apr. 9	110's Mar. 24 107 Mar. 24 106 Feb. 5 104'4 Jan. 21 108'8 Jan. 22 108'8 Jan. 12 118 Apr. 12
Registered1909 Oebenture 5s1921	M-N A-O	******	1084	1004	104		104%		******************		104 Mar. 3	104 4 Jan. 21 108 % Jan. 22
1921 1921 1921 1921 1921 1921 1921 1921 1921 1933 1933 1933 1945	A-O M-N	*****		110	1083		109				10-4 Jan. 12 1154 Feb. 10	1084 Jan. 12 118 Apr. 12
Registered1933 Des Mo & Minn., 1st 7s1907	M-N F-A	****	10734		1163 ₈ 106		1163 1061 ₉	*****	*************		11416 June 3	116 Apr. 13
Northern Illinois, 1st, 5s1910 Ort, C. F. & St. Paul, 1st, 5s1910	M-8		10519		1041 ₉ 1031 ₉		106 ¹ 2 104 ¹ 2 104 ¹ 3 103 ¹ 4		**********	************		10519 May 23
Northern Illinois, 1st, 5s., 1910 Ott. C. F. & St. Paul, 1st 5s. 1909 Whons & St. Pet., 2d 7s., 1907 Mil L. S. & West., 1st, g., 6s., 1921 Ext. & Imp., s. r., g., 6s., 1922 Ashland div., 1st, gold, 6s. 1925 Onv. deb., 5s., 1907 Thoomes 1911 Dale. R. I. & Paolifo, 6s., 1917 General, gold. 4s., 1998 Registered 1998 Registered 1988	M-N M-N	8.000	11049		1203	190	1203	******	129% Sept. 12	129 s Sept. 12	1094 May 13 1268 May 13	1124 Apr. 19 1293 Aug. 29
Ext. & imp., s. f., g., 5s1929 Ashland div., 1st, gold, 6s. 1925	F-A M-8	******	120 131%		1173		129% 1174 1304 1304	*****	**********	**********	1174 Mar. 14	11878 Mar. 25
Conv. deb., 58	F-A		102	*****		*****	101		***********			103 Apr. 8
hie. R. I. & Pacific, 6s1917 Registered1917	J - J		12110		1224 1224		123 1224		104% Sept. 1		121 ⁵ 9 Apr. 1 120 Feb. 17	125 June 6 1224 Aug. 3
General, gold. 4s	j - J	1,000		Sale	104%	pare	100%					
Registered	M-N M-N	******			9714	*****	9734	102	1014 Sept. 29	1014 Sept. 29	97 July 14	97 July 14
Series P	M-N M-N 5	499,000	6818	Sale			94 76 %	Sale	1014 Sept. 29	78 Sept. 10	90 May 11 661 Jan. 7	90 May 11 78 Sept. 10
Registered 4s	M-N M-8 2	1,000	75%	Bale	8578	Bale	86	87	74 ¹ 4 Sept. 20 76 ¹ 9 Sept. 14 84 ⁷ 8 Sept. 1 103 Sept. 23 122 Sept. 17	76 Sept. 14 89 Sept. 12	70% July 15 73 Jan 6	764 Sept. 14 89 Sept. 12
Barl, C. R. & No. 1st. 5s 1906	A-0	5,000	1164	101%	102%	10419	103 1194	1034 1221 ₂	103 Sept. 23 122 Sept. 17	1034 Sept. 7 122 Sept. 17	1014 June 10 1154 Apr. 23	124 Sept. 17
Con 1st & col 'rg., 5s1934			1005	*****	1114	*****	1115	*****	1124 Sept. 26	1124 Sept. 26		
Con 1st & col 'r. g., 5s. 1934 Registered	A-0	1,000	109-8	1								
Series N. 1916 Series P. 4 Pec. RR., 42 2002 Resistered 4s. 2002 Collateral trust gold 5s. 1918 Barl. C. R. & No. 1st, 5s. 1906 Con 1st & col. 'r. g., 5s. 1934 C. R. I. F. & N. W. 1st 5s. 1927 Chec.Okl. & G. gen. v. 5s. 00t. '19 1st consol, g. 5s	A-O J-D J-J	1,000	10378		105	*****	1051 ₉	*****	*************		104% Jan. 26	104% Jan. 28 103% Jan. 4
Con 1st & col 'r. g., 5s. 1934 Registered. 1934 R. I. F. & N. W. 1st 5s. 1921 M. & St. L. 1st 2. g. 7s. 1927 Ohoo. Oki & G. gan v. 5s. Oct. '19 1st consol, g. 5s. 1952 Des M. & Ft. D. 1st 4s. 1955 1st, 2 lgs. 1905 Matenaton 4s. 1905 Keok. & Des M., 1st, 5s. 1923	J - J	4,000	10978 9314 8914		105 1044 974 944		105 ¹ 9 104 ³ 4 99 ¹ 4 95 ⁷ 9	1004	95 Sept 14			104% Jan. 28 10378 Jan. 4 95 Sept. 14 98 Jan. 13 106% July 8

BONDS.	Int. Period.	gales in September	Price	about			PRI	DBS I	W SRPTEMBE	R.	RANGE SI	NOB JAN. 1.
NEW YORK STOCK EXCHANGE.		Seplemb'r Par value	19	04.	Bep	ot. 1.	-	. 30.	Lowest,	Highest.	Lorest.	High cot.
Chie. & St. L. See At. Top. & S. F. Onic. St. L. & N. O. See Ill. Cent. Chic. St. L. & Pitts. See Penn. Co. Chic. St. F. M. & O., con. 6s., 1930 Cons. 6s, reduced to 3 2 1930 Ch. St. F. & Min., 1st 6s 1918 North Wisconsin 1st 6s 1930 St. P. & S. City. 1st 6s 1930		•	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices	Sale Prices.	Bais Prices.
Chie. St. L. & Pitts. See Penn. Co. Chie. St. P. M. & O., con. 6s., 1930	J-D	39,000	1304		134	135	13410	1354	134 Sept 13	134 's Sept. 12	1304 June 3	1344 Sept. 19
Cons. 6s, reduced to 3½1930 Ch. St. P. & Min., 1st 6s1918	J-D		1304		133		1334					
North Wisconsin 1st 6s1930 St. P. & S. Oity, 1st g. 6s1919	J-J A-O		1284 1204		1303		1314			***************************************	120 Apr. 2	123 4 Mar. 3
Ch. Ter. Trans., g., 4s	J-J Q-M	317,000	78	1101	133 130 1237 744 110	Bale	76 1111	78	74 Sept. 1	77 Sept. 23	721s May 25	824 Jan. 27
8t. P. & S. City, 1st g. 6s 1919 Ch. Ter. Trans. g., 4s 1947 Ch. & W. I. zen., g. 6s. Dec., 1932 Chic. & W. Mich. See Pore Marq. Choc. Ok. & G. See C. R. I. & P. Cin. H. & D., con. s. I. 78 1995 3d. gold, 4ss 1932 Cin. D. & I. 1st gu. g. 5s 1941 Cin. Fin. & Ft. W. 1st. g. 4s. 28	-											
2d, gold, 4 s	A-0	*******	10414		1014		1024		***************************************	***************************************		
Oin. D. & I., 1st gu. g. 5s1941 Oin. Fin. & Ft. W., 1st, g. 4s.'23	MN	********	1124	114	11378 95		95	974	***************************************	***********	1114 May 13	1134 July 14
Cin. Fin. & Ft. W., 1st, g. 4s. 23 Cin. Ind. & W., 1st, gu. g. 4s. 53 Jn. Ind. St. L. & O. Sec O. U. O. & St. L. On. San. & Olev. Sec O. O. C. & St. L.	1-1	*******			98	*****	98	*****	************	***********	97 July 8	994 June 30
Clearfield & Mahon. See B. R. & P.							1				1	
		64,000	954	98	103	Sale	1014	1024	1014 Sept. 15	102 Sept. 14 103 Sept. 1 103 Sept. 13 103 Sept. 13	95% Jan. 8	102 July 26
General, gold, 4s	1-1		964		100 98	*****	984	1014			99% June 15 98 Feb. 1	984 July 30
St. L. Div., 1st, col. tr. g. 4s.1990 Registered	M-N M-N	8,000	994		102	103	1014	1034	101 % Sept. 26	103 Sept. 1	99 4 Feb. 27 99 Jan. 28	103 Sept. 1 99 Jan. 28
W. W. Val. Div., 1st g. 4s., 1940	T - 1	*******	95		93		934			***********		
Cin. I. St. L. & C., Cons. 6s. 1920 1st gold 4sAug., 1936	M-N O-F	21,000	100		1054		106		1011 Sept. 19	103 Sept. 13	105 Jan. 22	105 Jan. 12 103 Sept. 13
Registered Aug., 1936 Oin. S. & Cl., con. 1st g. 5s., 1928	Q-F	••••	1104		1113	100 9	1111				1101e Mar. 15	1154 June 23
Cl. C. C. & In. consol 7s1914 Consol sinking fund, 7s1914	J-Ď		1214		*****		121					
Gen'l consol., gold, 6s1934 Registered1934	1-1	1,000	126		1284		1303		130 Sept. 19	130 Sept. 19	128 Mar. 16	130 Sept. 19
Ind. Bl. & W., 1st, pref., 4s, 1940 O. I. & W., 1st, pf., 5s, Apr., 1938	A-0		100 4				100					
Pso. & East., 1st con. 4s 1940	A- 0	11,000 127,000		984	9919	100	100%	Bale	100 Sept. 14 65 Sept. 12	1004 Sept. 30 684 Sept. 30	95 Apr. 8	100% Sept. 30
Clev. Lor. & Wh., con., 1st, 5s. 1933	2P6		1114		11219		11319					
Cin. I. St. L. & C., Cons. &s. 1920 Lat gold 4s Ang., 1936 Registered Ang., 1936 Cin. & & Ci., con. 1st g. 5s. 1928 Cil. C. & In. consol 7s 1914 Consol sinking fund, 7s 1914 Gen'l consol., gold, 6s 1934 Registered 1934 Registered 1934 O. I. & W 1st, pf., 5s. Apr., 1938 Peo. & East., 1st con. 4s 1940 Income 4s 1990 Clev. Lor. & Wh., con., 1st., 5s. 1933 Cleve. & Marlotta—See Penn. RR. Cleve. & Mahon. Val. g. Ss 1938 Registered 1938	1-1						1154		*************		116 Feb. 10	116 Feb. 10
Geve. & Manon. Val. g. 08. 1993 Registered	Tank	196,000				Bale						
Colorado & South'n 1st g. 4s.1929	F-A	271,000	87	Bale	84	Bale	86	Bale	63 sept. 1 83 sept. 9	864 Sept. 20	82 June 8	67 Sept. 19 89 5 Jan. 29
Col. & Hock. V. See Hock. Vall.												
Conn. & Pas. Rivs., 1st, g., 4s 1943	A-0		*****						***************************************	******		*****
Dallas & Waco. See Mo. K. & Tex.	M-8		11210		1037		10836				1124 Jan. 25	1125 Jan. 25
Morris & Essex, 1st, 7s1914	M-N		1284	13019	1294		12919		***************************************		19719 May 17	130 July 28
Registered1915	i-p	*******								**********		****
N. Y. L. & W., 1st, 6s1921	1-1		1265		129		129		******		127 Jan. 5	129% June 14
Term. & impt. 4s	M-N		1001		10319	*****	101		*************		1004 Jan. 26	129% June 14 115% May 13 103% July 5 09% Feb. 8
Öol. Conn. & Term. See Nor. & W. Conn. & Pas. Riva., 1.st.g., 4s., 1943 Dakota & Gt. So. See C. M. & St. P. Dalias & Waco. See Mo. K. & Tex. Del. Lack. & West. 7s	F-A	*******		*****	*****		82	*****	**** *** ****	******		00 8 100. 8
1st. Penn. Division 7s 1917	M-S		1365		1324		1334				1334 Mar. 30	
Registered1917 Alb. & Sus., 1st con. gu. 7s. 1906	A-0		10758		107		107				105 s Apr. 6 104 May 12 142 July 25	108 Jan. 26
6s	M-N		14119	100	142		1424				142 July 25	142 July 25
Den. & R.G. – 1st cons., g.4s. 1936	1-1		98	Sale	101	1014	101		983 Sept. 12	101 5 Sept. 14	96% Mar. 1	:01 & Sept. 14
Den. & K. G. – 1st cons., g. 4s. 1936 1st consol., gold, 4'-s	1-D	6,000 40,000 24,000	102/8	10319	107	1034	107		107 & Sept. 14	1074 Sept. 14 100 Sept. 26 90 Sept. 15	103 Jan. 16	10719 Sept. 14
Mge.& coll. tr., g., 4s., ser.A'49	A-0	24,000		0.00					on a gopt a	90 Sept. 15	83 Apr. 22	91 Aug. 8
Rio Grande So., gu. See Rio G.So.	A-0	*****	*****	*****						******	94 May 4	36 Jan. 6
Mid. Term. 1st, g., s. f., 5s.1929	1 - D		3546			*****			**** ****			30 Jani. 6
Des Moines & Minn. See Ch. & N. W.		21.000						0-1-	001-04-10	110 0 20	001-0	110 Comt 20
Des Moines Un. Ry., 1st, g. 5s. 1917 Det. M. & Tol. See L. S. & M. So.	M-N	31,000					110	BALE	100 Sept. 13	110 Sept. 30	99 % Sept. 18	100 Sept. 30
Gold 481995	1-D	1,000 13,000	94	Bale	934	95	991	96	95 Sept. 12	95 sept. 13	92 5 June 13	951e Sept. 28
Des Moines & Fr. D. See Cl. Kl. &F. Des Moines & Minn. See Ch. &N. W. Des Moines Un. Ry., lat.g., 5s. 1917. Ust. M. & Tol. See L. S. & M. So. Det. & Maok., 1st lien g. 4s. 1995. Gold 4s. 1995. Detroit South. 1st g. 4s. 1951. Ohio South. Div., 1st g. 4s. 1941. Dul. & Iron Range, 1st, 5s. 1937. Registered. 1937. 2d. 6s. 1916.	J - D M -8	39,000 17,000		84	99 93 4 38	78	41 75	7878	78 Sept. 23	100 Sept. 13 95 Sept. 2- 44 Sept. 27 78 Sept. 23	664 June 21	84 Feb. 26
Registered1937	A-0 A-0			11149	112 6	116						112 9 Mar. 30
Dolnth Sh Line let on Se 1016	M .						1014		119 Comt C	113 . Sept. 11	11 ton 11	1121. Some 10
Dul. So. Shore & Atl., g. 5a 1937 Fast of Minn. See S. P. M. & M. Last Tenn. Reorg. lien. See So. East Tenn. Va. & Ga. See So. Ry. Eigin Jol. & East. 1st g 5s 1941	3 - 3	5,000	1084		1124	1144	113	114-9	па верь о	113 , Sept. 18	11 Jan. 25	1134 3006 19
East Tenn. Va. & Ga. See So. Ry.		90.000					. 101		1101. Semt 10	1181. Camt 10	119 Man 01	1161. Somt 19
EIII. COPE. & NO. See Len. & N. 1.	M-IN							1		1164 Sept. 13		
Erie— 1st ext., gold, 4s1947	M-N		109						***** ***		1'4 June 3	114 June 3
2d, ext., gold, 5s	M - 81	7,000 1,000 10,000	11149		108		109%	110	109 Sept. 19	109 ¹ ₉ Sept. 29 10 ¹ 10 ¹	1084 Apr. 9	111 Jan. 14
5th, ext., gold, 5s1920 5th, ext., gold, 4s1928	A-0 J-D	1,000	1134 1014	1144	1024		1024	*****	103 9 Sept. 12	0 14 Sept. 12	103 sept. 12	1034 Sept. 12
4th, ext., gold, 5s	M-8	160,000	132 8 130 8		130							
		160,000	96%	974			995			99% Sept. 27	98 4 Jan. 21	984 Jan. 21
Registered	1-1	184,000	8419	Sale	864		97%		864 Sept. 2	89 Sept. 12	96 4 Jan. 21 98 4 Jan. 21 81 Jan. 19 *5% Feb. 4 8*% Feb. 24 125 4 June 21	85% Feb. 4
Registered	F-A J-D	184,000	90 124%		1254		9278		915 Sept. 2	83 Sept. 15	8-3 Feb. 24 1254 June 21	1254 June 21
					1044							
Chie. & Erie, 1st gold 5s1982 Jeff. RR., 1st gu. g. 5s. Jan., 1909	A-0	6,000	101		10378		104%		120 % Sept. 16	129 Sept. 16	116 May 18	120 Sept. 16
Long Dock, con., gold, 6s. 1935 C. & RR. Co.1st cur. gn. 6s. 1922	A-O M-N		113		118		136			129 Sept. 16	1139 Apr. 8	132 Mar. 3 1184 Apr. 29
D. & Impt. Co. 1st cur. 6s. 1913 N. V. & Greenw'd I. etd c 5s '46	J-J	****	11138 10758		1104		1111		******	********	109 Jan. 6	108 s Jan. 6
Small. N. Y. Sus. & W., 1st, ref. 5s. 1937 2d, 4 ss	M-N J-J		1094		11219	115	11358	1144			109 4 Jan. 18	111 Apr. 29
9d, 4 98	F-A	*******	98 1024	104	961 ₉	104 %	96 103	1044	************	****** ******	01 4 May 12	101 % Apr. 15
Terminal, 1st, g., 5s1943 Regist'ed, \$5,000 each. 1943	M-N M-N		1124		115		1154		******		lid Jan. 8	113 Jan. 8
Seneral, g., 58	A-0	2,000	1054		112 110		11178		11 % Sept. 22	110% Sept. 26	106 to tan. 11	111 % Mar. 17
		-,		- 11								

### Part Print Pri	BONDS.	riod.	Sales in Septemb'r	Price	about			PRI	OBS I	N SEPTE	MBE	R.		RA	NGE	SI	NCE.	7AN. 1.
## A DEAD 1975	NEW YORK STOCK EXCHANGE.	Pe	Par value	19	04.	Sep		-						1		_	_	
### 100 10	Erie & Pittsburg. See Pa. Co.	4-3	8	1024		1044		Bid.,	Ask	Sale Pr	rices.	Sale	Prices	Rais 107	June	88 a 18	Sale 107	Prices.
### 100 10	Ev. & T. H1st con. g. 6s 1921	J - J	1,000	11154		1 0		1003		1211 Se	pt. 28	1214	Sept. 28	116	Mar	25	1074	Sept. 28
68. Care A Stor. Some Scale, All T. 1988 1997 1998 1998 1998 1998 1998 1998	Mt. Vernon 1st 6s1923	A-0	******			106	*****	106	****		*****	*****					****	
68. Care. A Store. See Seeks And T 68. Care. A Store. Seek	Pargo & So. See Chio. M. & St. P.	A-0	******	93-9	7097		*****	*****	*****	********	*****	****			*****	•••	*****	
68. Care A Stor. Some Scale, All T. 1988 1997 1998 1998 1998 1998 1998 1998	Fort St. U. D. Co.1st g. 4 3 1941	1-1	150.000			1051	*****	130	Oale	1001-0-		1100	Seed Se	1002	7		1701	Cont 00
in Carlo Nov. Ser Schull. 17. 18. Sept. 20 10. 18. Sept. 20 10. 19. 19. 19. 19. 19. 19. 19. 19. 19. 19	Ft. W. & Rio Gr., 1st g. 3-4s 1921	1-9	20,000	68	73	85	Bale	84	86	8419 Sej	pt. 2	85	Sept. 26 Sept. 13	71	Jan. Jan.	20	854	Aug. 23
in Care of Nore Street School 1.5	Galv. H. & San A See So. Pac. Co alv. H. & H of 1882, 1st. 5s. 1913	A-0			105	105		105	10619			****		1013	Jan.	11	1044	Aug. 3
Service 2 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	Ga. Car. & Nor. See Seab. Air L.																	
Service of the water fact is the control of the con	Gila V. G. & N. See So. Pac.				*													
Company Comp	Gouv. & Oswegat. See N.Y. Cent.		2,370,000	9178	Sale	97	Sale	975	Sale	964 Se	pt 9	973	Sept. 30	904	Jan.	7	983	July 13
Lat. 2004. Steph. 1909. 1.0	RegisteredJuly, 1921 Greenbrier Ry. See Ches. & O.	0-1	20,000		*****	1												
Int. poid, Steph	G. & Bh.I., 1st rf. & ter. 5s, g. Feb. '52 Registered Feb. 1952	1-1	99,000											102	Mar.	16		
Int. gold, Steps. 1905 1-7 96% 90% 9	Han. & St. Jo. See C. B. & Q.	-																
Int. poid, Steph	Hock'g Val., 1st con.,g., 41gs. 1999 Registered 1999	1-1	33,000	103%	Bale	108	1085		10812	108 Sej	pt. 14	1084	Sept. 13	1034	Jan.	14	1105	June 29
Int. poid, Steph	Col. & H. V., lat ext. g., 4s.1948	A-0	******	100	****		*****		*****	********		*****	*******	1004	Apr.	12	104	Apr. 12
Lat. 2004. Steph. 1909. 1.0	H. & Tex. Cent. See So. Pac Co.	1 - 1				110		110						115	Ane	13	115	Apr 11
April Apri	Registered	j - j		0.03	*****	0.61		003				*****	*******	1011	Ann	20	102	Ana 10
Registered 190 M - 5 5,00 105	Registered	9 - 9	******	90-8			*****		*****	*********			*******		Apr.		*****	
Recistreed 1963 M 104 105 103 103 104 105	Registered1951	A-0	*******							********		*****					****	
Registreed 1933 M 104 105 103 103 104 105 104 105	Registered1951	M-8	8 000					104	100					14				
Registreed 1963 M. 100 103 103 104 105 Apr. 7 101 Apr. 7	Registered1952	A-0	3,000						103					-				
Gold, Sigs. 1901. J. J. 91 95. 95. 1054 97. 29. 37. 29. July Perfect Lines 1st g. 6a. 1901. J. J. 96 92. 92. 92. 93. 1064. 107. 107. 107. 107. 107. 107. 1064. 107. 107. 107. 107. 107. 107. 107. 107	Registered1953	M-N	1,000	100	103		103	101	103				*****	101	Apr.	7	101	Apr. 7
Gold, Sigs. 1901. J. J. 91 95. 95. 1054 97. 29. 37. 29. July Perfect Lines 1st g. 6a. 1901. J. J. 96 92. 92. 92. 93. 1064. 107. 107. 107. 107. 107. 107. 1064. 107. 107. 107. 107. 107. 107. 107. 107	Registered1950	J - D	*******	10436	*****	1044	*****	100	*****	*********			******				*****	
Gold, Sigs. 1901. J. J. 91 95. 95. 1054 97. 29. 37. 29. July Perfect Lines 1st g. 6a. 1901. J. J. 96 92. 92. 92. 93. 1064. 107. 107. 107. 107. 107. 107. 1064. 107. 107. 107. 107. 107. 107. 107. 107	Registered	1-1	2,000	91	*****	954	*****	96	9619	*******								
Gold, Sigs. 1901. J. J. 91 95. 95. 1054 97. 29. 37. 29. July Perfect Lines 1st g. 6a. 1901. J. J. 96 92. 92. 92. 93. 1064. 107. 107. 107. 107. 107. 107. 1064. 107. 107. 107. 107. 107. 107. 107. 107	Middle div., reg., 58 1921 St. Louis div., g., 38 1951	J-J	******	78		79%	******	79%	*****				*******	80	Jan.	12	8519	Mar. 10
Registered Reg	Registered1951 Gold, 3 ¹ gs1951	1-1		91	****	95 %	*****	954	*****	*********		*****	********	93	Apr.	2	95	July 19
Registered 1.05 1.0 1.	Springf. div. 1st gold 3 ss. 1951	1-1			****	92	*****	0.0	0.8	*********					******			
Ch. St. L. S. N. O., gold 5a 1851 J. D. Gelid 3'us 1851 J. D. Geli	Western Lines 1st g. 4s 1951	F-A		106%			107	1044	******	********	*****	*****	*******	2222				
Ch. St. L. S. N. O., gold 5a 1851 J. D. Gelid 3'us 1851 J. D. Geli	Relie & Caron lat 6s 1923	J-D		1154	*****		*****	115	*****	********		*****	****	1244	Apr.	5	1244	Apr. 5
Memph div. lat., r, sh. 1981 J D Besistered 1981 J D Resistered 1981	Carp. & Shaw., 1st,g.,4s1932 Ch. St. L. & N. O., gold 5s 1951	M-8	******	117%	*****		*****	1941-	*****						*****			
Registered 1. 1803 J D Rob	Registered	1- D	******	1174	96	934	*****	934	*****	*******				118	Feb.	23	119% 98%	Mar. 12 Apr. 4
Ind. fil. 6 6. 1. 1. 1. 1. 1. 1.	Registered	J-D	2,000	103	104	104	*****	1044	*****	104 la Sep	t. 6			1044	Sept.	6	10418	Sept. 6
Ind. fil. 6 6. 1. 1. 1. 1. 1. 1.	Registered 1951	J - D	******															
Ind. fil. 6 6. 1. 1. 1. 1. 1. 1.	Ind. Bl. & W. See Clev. C.C. & St.L.	1 - 1		10510		1071		1081						1		- 1		
18	let guar gold 5s	J - J	7.000	1054	002	9810	*****	1084	*****	98le Sen	t 12							
2d, gold, 4s. 1921 M. 8 1921	ntern'l & Gt.No.—1st, g., 6s.1919	M-N	8.000	11111140		1214		12158	Bale	1214 Sep	£ 22	1218	Sept. 30	97	Jan.	11	1215a	Sept. 30
E. C. & Pacine. See M. K. & T. Exan. City South, lat, g., 38, 1950 Registered 195. On Registered 195. O	8d, gold, 48	M-8	6.000	109	72	114	115			114 Ser	t 18	1143	Sent 8	100%	Jan		1143	Sent. 8
E. C. & Pacine. See M. K. & T. Exan. City South, lat, g., 38, 1950 Registered 195. On Registered 195. O	Befunding gold 4s 1951	M -8	24,000	89	*****	85 4	*****		*****	854 Sep	t. B	864	Sept. 7	85	June	21	89	Feb. 5
E. C. & Pacino. See M. K. & T. An. City Routh, 1st, g., 38, 1950 Registered Registered Roy 1	efferson RR. See Erie																	
E. C. & Pacine. See M. K. & T. Exan. City South, lat, g., 38, 1950 Registered 195. On Registered 195. O	An. & H. Coal & C. See Coal & I.										- 1							
E. C. & Pacine. See M. K. & T. Exan. City South, lat, g., 38, 1950 Registered 195. On Registered 195. O	E.O. Ft. Bo. & M. See St. L. & S. F.				-											- [
Registered Cantucky Cent See L. & N. Leok. & Des Mo. See C. R. L. & P.	K. O. & Pacific. See M. K. & T.			6914	701	793	73%	79 la	Sala	72 Sen	t 90	73	Sent 15	89	Mar	10	7914	Ang. 22
Sept	Registered	Ã-ŏ																
Sept	Keok, & Des Mo. See C. R. I. & P.															- 1		
Sept	ake E. & W. 1st, gold, 5s. 1937	1 - 1	8,000	1154		1194	120	1111	12019	119% Sep	t. 30	1204	Sept. 29	1154	Jan.	13	1304	Sept. 29
100 100	Northern Ohio let gu. 5s. 1945	A-0	5,000	1104	1114	1101		116	Sale	116 Sep	t. 30	116	Sept. 30	11119	Feb.	5	116	Sept. 30
100 100	chigh Val (Pa.), coli. g. 5s 1997	M-N				108%		1094								- 1	-	
10	ah. V. N. Y. 1st gu., g., 4 as, 1940	1 - 3	32,000	1044	100	109	109 4	1084	10919		t. 6	109	Sept. 12	104%	Jan.	7	110	Aug. 15
Registered 1933 John 1933 John 1933 John 1934 John 1	eh. V. Ter Ry. 1st gu.,g.,5s. 1941	4-0	******	113		1154		116		*******	****			116	Aug.	18	116	Aug. 18
Sim O. & N., 1st, g, 1stpf.6s.14	ah V CoalCo let on o Se 1933	1 - 3	2,000	106%	*****	.10	*****	iii	Sale	111 Sep	£ 30 1	111	Sept. 3	107	Jan.	19	111	Sept. 30
Cold, guar 5s. Cold, & Wilkesb. Sec Cent. N. J. Cong Caland. Ist consol., gold, 5s. July, 1931 C.J. Cold, 6s. Ist consol., gold, 5s. Ist g, 4 by 1931 C.J. Cold, 6s. Ist g, 6 by 27 M. 8 Ist g, 6 by 1931 M.S Ist g, 6 by 27 M. 8 Ist g, 6 by 27 M. 8 Ist g, 6 by 1931 M.S Ist g, 6 by 27 M. 8 Ist g, 6 by 27 M. 8 Ist g, 6 by 1931 M.S Ist g, 6 by 27 M.S Ist g, 6 by 37 M.S Ist g, 6 by 27 M.S Ist g, 6 by	eh. & N. Y.—1st, gu., g., 4s.1945	M - 8	*****			95%		95	******	********								
Sch. & Wilkesh. See Cont. N. J. Stroy & Cancey Val. See Mo. Pao Song Dock. & See Eric. Song Island. 18t. consol., gold, 5s. July, 1931 1st. consol., gold,	Dogistered	W	******		*****	109	*****	110	*****	*******		*****						
18t, con., g 4s. July. 1931 G-J Gen g 4s. July	eh. & Hud. R. See Cent. of N. J	A-0	******		*****	1054	*****	1004	*****	********	****	****	******	100%	June	16	100%	lune 16
18t, con., g 4s. July. 1931 G-J Gen g 4s. July	eroy & Caney Val. See Mo. Pac		1															
18t, con., g 4s. July. 1931 G-J Gen g 4s. July	long Island-																	
100 100	1st. con., g . 4s July. 1931	2-1		1104	*****	981		98 4		********		******		116	Apr.	9	1164	June 8
100 100	Ferry, lat, g., 4 48 1922	3		100	102			100	102	*******	6.14	99	Sept. 14	101	June Feb.	29	1014	Jan. 14
Deb., grid. 8a. 1934 J-D Guar, ref. g., 4s 1949 M-8 27,000 1004 1004 1004 1004 8ale 1004 Sept. 13 10	Unified gold 4s1949	M-8	0.0	99	Bale						t. 28 1	100%	Sept. 2	º 67e	Apr.	6	10178	July 22
104 124 105 106 107	Dah geld 5a 1994	4 - DI	27,000			1004	100%	1004	Sale	1001 Sep	t. 13	2001	Sept. 13	100%	June Apr.	22 29	103	June 22 Aug. 12
N. Sh beh. 1st con 5a.Oct. 1922 Q J Louisiana & Ark. 1st g., 5a. 1927 M S 219,000 1034 108 108 108 108 108 109 Sept. 21 107 Sept. 21 10	lat 5a	M-8		110%	1053	1.092		1064			****					***		*******
N. N. boh. 1st con. 5s. 19t. 1932 O. J. Louisans & Ark. 1st g., 5s. 1927 M. S. Louisans & Ark. 1st g., 5s. 1927 M. S. Louisans & Ark. 1st g., 5s. 1927 M. S. Louisans & Ark. 1st g., 5s. 1927 M. S. Louisans & Ark. 1st g., 5s. 1927 M. S. Louisans & Ark. 1st g., 5s. 1927 M. S. Louisans & Ark. 1st g., 5s. 1928 M. S. Louisans & Ark. 1	N. Y. & Ro. Beh., 1st, g., 5s 1935	A-0 M-8								1071s Sep	t. 27 1	10719	Sept. 27	1075	Sept.	27	1071	Sept. 27
Louisv. & Nash Gen. g. 68-1930 J - D 116 117 1184 11914 1184 1185 186 187 188 186 188 186 188 186 188 186 188 186 188	Louisiana & Ark. 1st g., 5s .1927	M-S		103		108	*****	1084	*****	102 Sep	t. 2	10338	Sept. 29	1004	May	12	104%	Ang. 30
Unined, gold, 48	Loniav. & Nash Gen., g., 6s. 1930	3-11	*****	110%	1174	115%		1167		******				1144	Feb July	26 29	115%	July 21 Aug. 26
Unit trust, soid of deed g As 193 A 0 214 000 109 144 115 1144 116 116	Registered1940	- 3	311.000	9810	1003-1	1003	dale	1004	1014	1004 Sep	L 22	101	sept. 1	101%	Feb. June	18	10178	June 13 June 18
8-20-yr, coll. tr. deed. 2. 48 23 A -Ol 214,000 9-14 9904 Sept. 15 9904 Sept. 28 9804 Apr. 14 9905 June	5-20-yr, coll. tr. deed. g. 48 '23	A-O	214.000	109		9-10	115			985 Sep	£ 15	9914	Sept. 28	264	Jan. Apr.	14	9949	June 30 June 22

BONDS.	nt.	Sales in Septemb'r Par value	Price	about			PRI	BS II	N SEPTEMBE	B.		INCE JAN. 1.
NEW YORK STOCK EXCHANGE.			19	04.	Sep	t. 1.		. 30	Lowest.	Highest	Lowest.	Highest.
Onisville & Nashville—(Oon.)— E. H. & Nash., 1st, g., 6s., 1919 Louis, Cin & Lex., g., 4\s. 1931 M. O. & M., 1st, g., 6s., 1930 M. O. & M., 2d, 6s., 1930	T-0	5.000	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices. 1134 Sept. 6	Sale Priss. 114 Sept. 10	Sale Price	9 114 Sept. 16 7 126 Aug. 2
Louis. Cin & Lex., g., 44s. 1931	M-N	5,000	1034		1263		1074		***************************************			
N. O. & M., 2d, 6s	j - j		100	125	122		122				********	
M. O. & M., 2d, 68. 1930 Pensacola div., 68. 1920 St. L. div., 1st, g., 68. 1981 2d, g., 38. 1980 Henderson B'ge, 1st s. f., 6s, g'31 Kentucky Cent., g., 48. 1987 L. & N. South Mon., joint, 48. 52 Registered July 1982	M-8			*****	1184	741-	1184					22 122 Mar. 21
2d, g., 3s	M-8	1,000	1074		103	14.9	108		100 a Sant 16	100k Sont 16	974 Jan	8 100 a Sept. 16
Kentucky Cent., g., 481987 , &N.&Mob.&M., 1st, g., 4 lps. 1945	M-8	1,000 10,000		95	105	Bale	1064	109	105 Sept. 1	105 Sept. 1	1054 Sept.	8 100 4 Sept. 16 1 105 5 Sept. 1 2 96 4 Sept. 1
L&N.—South Mon., joint, 4s.—52 Registered	J-1	51,000		Bale		99.79		AD-6	95 Sept. 10	and sept to	118 Tune	117le July 1
Fla. & Shef., 1st, gu., g., 5s 1937	F-A	51,000	11114		114%	114%	114%	******	******	************	115 Jan.	11719 July 11 29 115 Jan. 20 21 117 July 19
& N. Ala., con., gu., g., 5s.1936	F-A		107		108	******	1084	116		************	Oll- Mon	14 99 Aug. 1
Jeff. Brdge Co.,gu.,g.,4s.1945	M-S		93	*****	97	*****	98	*****	***************************************		DI 'S MINT.	14 00 Aug. 1
ahoning Coal. See L.S.&M.So.	4-0	79,000	1024	Sale	1064	Bale	1064		1064 Sept. 12	1074 Sept. 15	101 4 Apr.	5 1074 Sept. 1
legistered1900	A-0	25,000			1074		1084		107% Sept. 14	108% Sept. 29	1074 Jan.	4 110 s June 3
nito. 8. W. Coloniz., g., 5s 1934	J-D	*******			*****	*****	****			*******		
ropol. Elev. See Manhat. Ry.		419,000	70	72	61		684	Sale	621 Sept. 2	6319 Sept. 30	60 June	7 714 Jan. 6
st, con., inc., g., 3sJan., 1939	July	628,000 446,000	144	15	144	Bale	163	Sale	144 Sept. 1 85 Sept. 2	17 Sept. 30	12 May 6 Apr.	7 71 s Jan. 6 31 17 Sept. 36 10% Sept. 19
d, con., inc., g., 3sJan., 1939 quip. and collat., g., 5s1917	A-O	440,000	*****						***********			
2d Series, gold, 5s	F-A	67,000	0116	90	92	Sale	92	Sale	92 Sept. 1	92 Sept. 30	91 Feb.	6 96 Jan. 2
z. Internat. 1st con, g, 4s. 1977 tamped, guaranteed1977	M-8	*******	*****	*****				******	***********			
k. Northern 1st gold, 6s1910 legistered1910	J-D	*******						*****	***********	***********		
letropol'n El. 1st. gold, 6s. 1908 mito. S. W. Coloniz. g., 5s. 1934 K'pt & B. Vern. See N. Y. C. & H. tropol. Elev. See N. Y. C. & H. tropol. Elev. See Manhat. Ry. x. Cent., con., gold, 4s. 1911 st. con., inc., g., 3s. Jan., 1939 quip. and collat. g., 5s. 1917 2d. Series, gold, 5s. 1919 lol. tr. g., 4s. 1st series. 1907 x. Internat. 1st con. g., 4s. 1977 tamped, guaranteed. 1977 x. Northern 1st gold, 6s. 1910 chigan Central. See N. Y. Cent. d'd of N. w. Jersey. See Erle.												
d. Term. By. See Den. & R. G. L.S. & West. See Chic. & N.W.		1										
l. & Madison. See Ch. & N. W l. & North'n, See Ch. M. & St. P.												
d. d. New Jersey see Ente. d. Term. By. See Den. & R. G. i. L. S. & West. See Chio. & N. W. i. & Madlson. See Ch. & N. W. l. & North'n. See Ch. M. & St. P. nn. & St. L., 1st. gold, 7s 1927 own ox., 1st. gold, 6s 1921 w. mx. 1st. gold, 6s 1921	1-D	3,000	1413		1104	******	1124	******	111 Sept. 7	111 Sept. 7	111 Sept.	7 111 Sept. 7
acific ex., 1st, gold, 6s1921	A-0	*******	1188		1184	118			***** ******	***********	120 g Feb.	0 110 THE
lat cons., g., 5s	M-N	15,000	11518	97	116 95		116		954 Sept. 14	954 Sept. 14	954 Sept.	2 118 July 29 14 98 Jan. 26
Pacific ex., 1st, gold, 6s. 1921 3. W. ex., 1st, g., 7s. 1990 1st cons., g., 5s. 1990 1st cons., g., 5s. 1994 9n & St. L. gu. See B. C. R. & N. un. & Pacific, 1st, 5s., stpd. 1s, payment of int. gu. 1936 nn. S. M. & Atl. 1st, g. 4s, tpd., payment of int. gu. 1926 St. P. & S. M., con., g., 4s, tpd., payment of int. gu. 1938 nneap. Un. See St. P. M. & M. isouri Kansas & Texas— 1st, gold, 4s. 1990	-	20,000										
s, payment of int. gu1936	J - J	•••••	****	*****	97	99	974	99%		*********	**********	
pd., payment of int. gu 1926	J - J	*******		******		*****		*****				
tpd., payment of int. gu. 1938	1-1	2,000	*****					*****	974 Sept. 22	971 ₂ Sept. 22	974 Sept.	99 July 19
ssouri Kansas & Toxas—		100 000	0.7	Rala	10010	Gala	1005	Sala	100 Sept. 2	100% Sept. 12	964 Jan.	7 100% May 16
d, gold, 48June, 1990	F-A	265,000	784	Bale 9919	80	80%	804	Sale	79 's sept. 24	100% Sept. 12 80% Sept. 8 103% Sept. 2 85% Sept. 14	75 4 Feb. 2	4 81 Jan. 27 3 104% Apr. 29
st, Extension gold 5s1944 t. Louis Div., 1st, reg. 4s.2001	A-O	101,000 24,000		80	85	103.4	87	*****	85 Sept. 12	854 Sept. 14	80 Mar. 2	85 4 Sept. 14
asouri Kansas & Texas- st, gold, 4s	M-N F-A	101,000 24,000 1,000 3,000 91,000 4,000 12,000	864	*****	90	Sale	9019	93	90 Sept. 1	9) Sept. 1 1124 Sept. 22 1044 Sept. 2 1054 Sept. 7	86 Mar.	7 1004 May 16 24 81 Jan. 27 3 10436 Apr. 20 24 854 Sept. 14 26 1 2 Jan. 26 8 90 July 14 5 11242 Sept. 22
fo. K. & E., 1st gu.,g., 5s 1942 L.K. & T. of T. 1st gu. g. 5s. 1942	M-8	91,000	0010	100	10319	1001	103	Sale	103 Sept. 22	1044 Sept. 2	99 Jan.	7 106% Aug. 27
her.Shr'v.&So.1st, gu.,g.,5s.'43 ssour: Pacific—3d, 7s1906	M-N	4,000		1084	103	1094	1084	109	100 Gent 9	1224 Sept 10	106% June	7 106 s Aug. 27 9 106 4 Sept. 7 3 109 4 Apr. 25 4 122 s Apr. 30
st consol, gold 6s1920 rust, g., 5sJan., 1917	M-N M 8	4,000 12,000	1044	105	1204	1094	1224	1064	105% Sept. 23	100 % Sept. 13	104 Mar. 1	3 1094 Apr. 25 4 1228 Apr. 30 5 1094 Aug. 25
BegisteredJan., 1917	M -B	*******	105%	10619	1064	1074	*****	1084	************	*******	103% Feb.	9 10878 July 16
Registered 1920 len. Bob Ry., 1st. gu., g., 4s.1919	F-A	31,000	93		954	9519	9510	Sale	911a Sept. 17	96 Sept. 14	911e Sept. 1	7 96 July 6
eroy & C. Val. A. L. 1st5s1926 R. & Ft. Smith 1st 7s1905	J - J	*******	964		10119		10149	*****			101 Pob 6	103 a June 17
2d extended, gold, 5s 1938	F-A	1,000	102	11110	1144		1154	Bale	115 's Sept. 30	1154 Sept. 30	103 4 Mar.	103 e June 17 7 115 e Sept. 30
4.K. & T. of T. Ist gu. g. 5s. 1942 ther. Shr'v. &So. 1st, gu. g., 5s. 43 ssour: Pacific—3d. 7s 1906 st consol. gold 6s 1920 Tust, g. 5s Jan., 1917 Registered Jan., 1917 8t, coll., gold. 5s 1920 Registered 1920 Registered 1920 Pen. Boh Ry., 1st. gu. g. 4s. 1919 Peroy & C. Val. A. L. 1st5s 1926 R. & Ft. Smith 1st 7s 1900 Pac. R. of Mo 1stex. g. 4s 1938 2d extended, gold. 5s 1938 St. Louis & Iron Mountain— Gen. con ry. & id. gr. 5s. 1931	A-0	37,000	11119	Sale	116%		1175	Sale	117 Sept. 9	118 Sept. 14	111% Jan.	6 118 Sept. 14
Gen. con., stped gu.g. 5s.1931	A-0	289,000	*****	84%	914	Sale	93	Bale	914 Sept. 1	931e Sept. 15	94 Jan.	7 93 e Sept. 15 3 874 Apr. 23
Registered 1929 River&Gulf Div.1st, g., 4s, 33	J-J	50,000		914	9514	Sale	100	96	954 Sept. 1	96 Sept. 15	91 Mar. 2	2 98 July 20
erdigris V. Ind. & W. 1st 5s. 1926 b. & Birm., prior lien, g., 5s. 1945	BE - 10		100		100		100 112	*****	***************************************			e 11119 Mar. 8
Amall	1 - 4		*****		95		95	99		***************************************	91 Feb. 2	91 Feb. 25 6 94 Aug. 6
Mortgage, gold, 4s	1-1	*******	****		94	93	94	98	***********	***********	94 Aug.	
b. & Ohio, new, gold, 6s1927	1-0	*******	1224		110	13319	127	128			123 June 121 Apr. 2	6 126 May 31
len. 4s1938	M-8	144,000	9319	115		•••••		117	112 Sept 13	116's Sept. 14	90 Apr. 1 112 Sept. 1	30 Jan. 11 1 94 July 8 3 116 Sept. 14
Montgom. Div., 1st, g. 5s. 1947 st. L. & C. coll.tr.,g.,4s.May,'30	Q-F	144,000		89	374 1		01.4				8419 Mar.	8 9219 July 29
Guaranteed, gold, 4s1931 blist trust 4s. See Southern.	1-1		*****	*****			80	******	***************************************			
hawk & Mal. See N. Y. C. & H. nongabela Riv. See Balt. & O.												
ntana Cent. See St. P. M. & M.												
rris & Essex. See Del. L. & W.										1011 0 18	100 Yes 0	0 1941a Tuna 97
1st, 7s1913	1-1	1 000 5.000	119	112	1214		1214 116		121 9 Sept. 15 115 Sept. 12	1214 Sept. 15	11019 Apr. 1	2 1241 ₂ June 27 8 115 4 July 20 9 1131 ₂ June 9 6 113 July 6
st, gold, 6s, Jasper Beh1923	ĵ - J	*******		120	1134		117% 1144		*************		113 June	9 113 June 9
st 6s, T. & P. b	J - J				11319		11358	*****			13 July	6 113 July 6
s. of Mex.prior lien, 41gs1926	1-1	173,000	240	7519	764	104 g	102% 78	1014 Bale	76 Sept. 1	78 Sept. 28	73 Feb. 1	8 103 9 June 29 9 78 June 27
1et, 7s. 1913 st, con., pold, 5s. 1928 st, gold, 6s., Jasper Boh. 1923 st 6s, MoM. M. W. & Al. 1917 st 6s, T. & P. b. 1917 sh. Flor. & Sher. See Lou. & N. t. of Mex. Prior Hen, 4'4s. 1926 st consol. & H. & Derby. See N. Y. N. H. & H. J. Juno'n RR. See N. Y. Oent. wp't & Cin. B'ye. See Penn. Oo.	4-0	1.0,000	/+-2	13-8								
wp't & Cin. B'ge. See Penn. Co.			****		1071-		107%				*********	
Y. B. & Man. Beach. See L. Isl.	A-0	*******	11008									
Y. Central & Hudson River— Fold mortgage 3 s1997	1-1	153,000	984	Bale	1004	Sale	1004	Sale	100 Sept. 2	100% Sept. 12	96% Feb. 1	9 101% June 22 6 100 Sept. 21
J. Junc'n RR. See N. Y. Cent. wp't & Cin. B'ge. See Penn. Co. O. & N. E. pr. l'n.g., 6a. Nov., 1915 Y. B. & Man. Beach. See L. 1sl. Y. Central & Hudson River— Sold morrgage 3 les. 1997. Registered 1997. Pebenture, g., 4s. 1890-1905. Registered, deb. 4s. 1890-1905. Debt corts., c tt. g., 4s. 1995. Registered 1909. Ake Shore collat. g., 3 les. 1998. Registered 1998.	1-D	13,000	97%		100%		10019		<i>вв</i> герц 14	100% Sept. 12 100 Sept. 21	100 Jan. 1	6 100 Sept. 21 4 101 Aug. 15
Registered, deb. 4s. 1890-1905	J-D M-N		98%	*****	100%		100%				99 4 May	2 10116 Apr. 8
Begistered1905	M-N	96,000 1,000	884	883	1004	011	90	Rala	90 Sept. 28 894 Sept. 28 894 Sept. 16	914 Sept. 9 894 Sept. 28 90 Sept. 15	86 Feb. 2 86 Jan. 2	93 July 29
	- 7	1,000	8610	874				8919	894 Sept. 28	894 Sept. 28	86 Jan. 2 854 Mar. 1	0 91 kg June 28 4 91 kg July 22
Registered		19,000		,Sin II		90		894	994 960 10	SO DODE TO	On a water	

T. Cont. B. Bill. H. (1904) Sept.	PONDS.	, p	Sales 1º	Price	about			PRI	ORB I	N SEPTEMBI	IR.	RANGE SI	NOB JAN. 1.
## Communication Proceedings Process Pro		Per	Septemb'r Par vaiue	Janu 18	ary 2.	Ses	pt. 1.						Highest.
Street 1.00	TO THE PART OF LOOK	-	-	Rid.	Ask	Rid	Ask	Bid.	Ask	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices
Page 17 St. 1812 Sign. 3 Sign. 50 St. 20 S	Beech Or'k, 1st. gu., g., 4s 1936 Registered 1936	J - J	******	1								104 Jan. 31	106 s June 13 102 Mar. 31
### 1997 1998	3d guar., gold, 5s1936	3 - 4	******	1084		1073		1074			***************************************		***** ****
### 1997 1998	B'eb C'k Ex. 1st gu. 31gs. Feb. 51	A-0	******					95		***************************************	************	***************************************	***************************************
### 1997 1998	Cart. & Ad., 1st, gu., g., 4s.:1981	J-D	****		****			100	8		***************************************		************
### J. June B. F. 1, 154. 4. 1980 F. 4 100 1004 1004 1005 1004 1005	Clearfield Bitum, Coal Corp. 1sts.f.int.gu.,g.,4s,ser.A.1940	3 - 3	****	88		86							***************************************
### Company 1985 19	Moh. & Mal. 1st. gu g., 5s. 1942	J - D M - 8	*******	104				1014					************
Work Stant, Langual, etc. 9, 1916 A. W. 1916	N.J. June. R. gu., 1st. 4s 1986	F-A	******	105		1034		1034					******** ***
### Strate 1.00 1.0	N.Y. & Put., 1stcon., gu.g. 4s. 1993	A-0	******			()		100	*****				
Macriform 1997 1998	West Shore, 1st, 4s. gu2361	3 - 3	51,000		1074	108	1084	1083	Bale	108 Sept. 7	1084 Sept. 26	1064 Jan. 4	10919 June 27
Machigan Care 1982 1.15 11	Lake Shore, gold 3 ¹ ss1997	1-D	81,000	100	107	1004	1004	1003	1004	1004 Sept. 9	106% Sept. 11	98 Mar. 10	100% Jan. 26
Machigan Care 1982 1.15 11	Registered1997 Debenture, gold, 4s1928	J D M-8	793,000		*****	100	Bale	995	Sale	99 's Sept. 27	100 Sept. 1	98 Apr. 13	98 Apr. 13
Macriform 1997 1998	Det. Mon. & Tol., 1st, 7s. 1906	F-A	*******	1164		1014		1037			• • • • • • • • • • • • • • • • • • • •		
## 12 11 11 11 11 11 11 11	Mahon. Coal RR., 1st, 5s. 1984	1-1	******	117%		1177		1184		***************************************	***************************************		************
Jank L. & S. 1904, 594, 1960 N - 9	3d, guar. 6s	1 - 1	******	117		125		125 4					
Jack L. & S. 1901a, 59a. 1961 N-9 106 100 10	Michigan Central, 6s1909	M -	*******	1114		109		1093			**********	109% Apr. 19	1124 Jan. 18
Jack L. & S. 1901a, 59a. 1961 N-9 106 100 10	Registered1931	M-H Q-M	******	121	190	121		121		******	***********	121 July 20	121 July 20
Jack L. & S. 1901a, 59a. 1961 N-9 106 100 10	Beginned 1940	2-1	******	1024		1044				*********	************	10519 Apr. 13	1064 Apr. 30
## 7. A. Barton & West — See Eric N T. & N E.— See N Y. N. H. & H. **Y. Lake Eric N Y. & N E.— See N Y. N. H. & H. **Y. N. Well Barton & Barton & D. **Section & C. & Barton & Barton & D. **Section & C. & Barton & Barton & D. **Section & C. & Barton & D. **Section & C. & Barton & Barton & D. **Section & C. & Barton & D. **Section & D. **Sec	Jack. L. & S., gold, 31981951	M - 8	******	063		661-		95				CAL May 20	9714 Apr 91
## 7. A. Barton & West — See Eric N T. & N E.— See N Y. N. H. & H. **Y. Lake Eric N Y. & N E.— See N Y. N. H. & H. **Y. N. Well Barton & Barton & D. **Section & C. & Barton & Barton & D. **Section & C. & Barton & Barton & D. **Section & C. & Barton & D. **Section & C. & Barton & Barton & D. **Section & C. & Barton & D. **Section & D. **Sec	"at. C. & Stur.1st gu. g.3s.1989	J-D	******	684	*****	60		60	*****	***********	***********		
## 7. A. Barton & West — See Eric N T. & N E.— See N Y. N. H. & H. **Y. Lake Eric N Y. & N E.— See N Y. N. H. & H. **Y. N. Well Barton & Barton & D. **Section & C. & Barton & Barton & D. **Section & C. & Barton & Barton & D. **Section & C. & Barton & D. **Section & C. & Barton & Barton & D. **Section & C. & Barton & D. **Section & D. **Sec	R. Y. & Harlem, g., B-282000 Begistered2000	M-N	******	106	*****	100		1004		1181-0	1161 0-1	110	1181. 35
## 7. A. Barton & West — See Eric N T. & N E.— See N Y. N. H. & H. **Y. Lake Eric N Y. & N E.— See N Y. N. H. & H. **Y. N. Well Barton & Barton & D. **Section & C. & Barton & Barton & D. **Section & C. & Barton & Barton & D. **Section & C. & Barton & D. **Section & C. & Barton & Barton & D. **Section & C. & Barton & D. **Section & D. **Sec	S. Y. & North., 1st, g., 5s., 1927 B.W.& O., con., 1st.5s.July, 1922	A-0	2,000	1174		1154	Bale 1191	1174	119	115 Sept. 1	1154 Sept. 1	115 Apr. 4	1194 Mar. 8
## 7. A. P. P. P. W. H. & H. W. H. & H. W. Y. Lake Enter & West.—See Krief N. Y. & N. E.—See N. Y. N. H. & H. W. H. & H. W. Y. Lake Enter & W. & D. W. H. & H. W. H. & H. W. Y. & R. P. W. & H. & H. W. H. & H. W. Y. & R. P. W. & H. & H. W. H. & H. W. Y. & R. P. W. & H. & H. W. H. & H. W. W. H. & H. W. H. & H. W. W. H. & H. W. H. & H. W. W. H. & H. W. H. W. H. W. H. & H. W.	Os. & R., 2d, gu., g., 5s. May, 1915 R. W. & O. T. R. 1st 5s. July 1918	F-A	******		****				*****	***************************************	**********	*****	***************************************
## 7. A. P. P. P. W. H. & H. W. H. & H. W. Y. Lake Enter & West.—See Krief N. Y. & N. E.—See N. Y. N. H. & H. W. H. & H. W. Y. Lake Enter & W. & D. W. H. & H. W. H. & H. W. Y. & R. P. W. & H. & H. W. H. & H. W. Y. & R. P. W. & H. & H. W. H. & H. W. Y. & R. P. W. & H. & H. W. H. & H. W. W. H. & H. W. H. & H. W. W. H. & H. W. H. & H. W. W. H. & H. W. H. W. H. W. H. & H. W.	Utica & Bl. Riv., gu., g., 48. 1922	1-1	13.000	10310	***	1054		1043		105% Sept. 6	106 Sept. :	104 Feb. 9	1044 Apr. 5
## 7. A. P. P. P. W. H. & H. W. H. & H. W. Y. Lake Enter & West.—See Krief N. Y. & N. E.—See N. Y. N. H. & H. W. H. & H. W. Y. Lake Enter & W. & D. W. H. & H. W. H. & H. W. Y. & R. P. W. & H. & H. W. H. & H. W. Y. & R. P. W. & H. & H. W. H. & H. W. Y. & R. P. W. & H. & H. W. H. & H. W. W. H. & H. W. H. & H. W. W. H. & H. W. H. & H. W. W. H. & H. W. H. W. H. W. H. & H. W.	Registered1937	A-0		103	104							101 Mar. 28	101 Mar. 28
R. Y. A. L. Bernach. & Sec Lent. N. J. Y. A. L. Bernach. & Sec Lent. N. J. Y. A. L. Bernach. & Sec Lent. N. J. Y. A. L. Bernach. & Sec Lent. N. J. J. Y. A. N. Eng., 1st. 7s. 1905 J. J. J. S. Y. A. N. Eng., 1st. 7s. 1905 J. J. J. S. Y. A. N. Eng., 1st. 7s. 1905 J. J. J. S. Y. A. N. Eng., 1st. 7s. 1905 J. J. J. S. Y. A. N. Eng., 1st. 7s. 1905 J. J. J. S. Y. A. N. Eng., 1st. 7s. 1905 J. J. J. S. Y. A. N. Eng., 1st. 7s. 1905 J. J. J. S. Y. A. N. Eng., 1st. 7s. 1905 J. J. J. S. Y. A. N. Eng., 1st. 7s. 1905 J. J. Rever York Outstric & Western. Revendry in the J. S. J. Rever York Outstrick & Section. R. Y. Bragne, & West. — Sec Erick. N. Y. A. Rock. Beach.— Sec Linian. R. Y. Bragne, & West. — Sec Erick. R. Y. A. Rock. Beach.— Sec Linian. R. Y. Bragne, & West. — Sec Erick. R. W. Ry, 1st con., g. 4s. 1996 A. O. Section. Beach.— Sec Linian. R. Y. Bragne, & W. Ry, 1st con., g. 4s. 1996 A. O. J. S. Y. O. S. W. Ry, 1st con., g. 4s. 1996 A. O. J. S. Y. O. S. W. Ry, 1st con., g. 4s. 1996 A. O. J. S. Y. O. S. W. Ry, 1st con., g. 4s. 1996 A. O. J. S. Y. O. S. W. Ry, 1st con., g. 4s. 1996 A. O. J. S. Y. O. S. W. Ry, 1st con., g. 4s. 1996 A. O. J. S. W. Ry, 1st con., g. 4s. 1996 A. O. J. S. W. Ry, 1st con., g. 4s. 1996 A. O. J. S. W. Ry, 1st con., g. 4s. 1996 A. O. J. S. W. Ry, 1st con., g. 4s. 1996 A. O. J. S. W. Ry, 1st con., g. 4s. 1996 A. O. J. S. W. Ry, 1st con., g. 4s. 1996 A. O. J. W.	N. Y. & Har See N. Y. C. & Hud.												
8. Y. & Northin-See N. Y. Cent. Rev York Ontario & Western, 20. 68. 1 June, 1992 N. & Partinan-See N. Y. Child. N. & Rock. Beach—See N. Pa Co. Norfolk & South, 1st, g., 5s. 1941 N. S. & South, 1st, g., 5s. 1941 N. S. & South, 1st, g., 5s. 1941 N. S. & South, 1st, g., 5s. 1942 N. S. & South, 1st, g., 5s. 1944 N. S. & South, 1st, g., 5s. 194 N. S. & South, 1st, g., 5s. 1944 N. S. & South, 1st, g., 5s.	N. Y. Lack & West.—See Del.L. & W. N. Y. Lake Erie & West.—See Erie												
8. Y. & Northin-See N. Y. Cent. Rev York Ontario & Western, 20. 68. 1 June, 1992 N. & Partinan-See N. Y. Child. N. & Rock. Beach—See N. Pa Co. Norfolk & South, 1st, g., 5s. 1941 N. S. & South, 1st, g., 5s. 1941 N. S. & South, 1st, g., 5s. 1941 N. S. & South, 1st, g., 5s. 1942 N. S. & South, 1st, g., 5s. 1944 N. S. & South, 1st, g., 5s. 194 N. S. & South, 1st, g., 5s. 1944 N. S. & South, 1st, g., 5s.	N Y. & N. E See N. Y. N. H.& H.												
8. Y. & Northin-See N. Y. Cent. Rev York Ontario & Western, 20. 68. 1 June, 1992 N. & Partinan-See N. Y. Child. N. & Rock. Beach—See N. Pa Co. Norfolk & South, 1st, g., 5s. 1941 N. S. & South, 1st, g., 5s. 1941 N. S. & South, 1st, g., 5s. 1941 N. S. & South, 1st, g., 5s. 1942 N. S. & South, 1st, g., 5s. 1944 N. S. & South, 1st, g., 5s. 194 N. S. & South, 1st, g., 5s. 1944 N. S. & South, 1st, g., 5s.	N. Y. New Haven & Hartford-	M_N		194la		1931		1284					
8. Y. & Northin-See N. Y. Cent. Rev York Ontario & Western, 20. 68. 1 June, 1992 N. & Partinan-See N. Y. Child. N. & Rock. Beach—See N. Pa Co. Norfolk & South, 1st, g., 5s. 1941 N. S. & South, 1st, g., 5s. 1941 N. S. & South, 1st, g., 5s. 1941 N. S. & South, 1st, g., 5s. 1942 N. S. & South, 1st, g., 5s. 1944 N. S. & South, 1st, g., 5s. 194 N. S. & South, 1st, g., 5s. 1944 N. S. & South, 1st, g., 5s.	N. H. & Derby, con 5s1918	M-N	******	90.		10130		107		***************************************	**** ****	101% Apr 20	101% Ang 20
## 47,000 101½ Sale 102 102½ 103 104½ 102 Sept. e 103½ Sept. 21 100½ Mar. 22 104 July Mar. 24 104 July Mar. 25 104 July Mar. 26 104 July Mar. 27 July Mar	1st, 6s	1-3	******	99		100%		10078		***********	******	apr. 20	apr. 20
H. Y. Busque. & West.—See Eric. H. Y. Tex. & Mex.—See Sho.—Pace Co. Morfolk & South., 1st, g., 5s., 1941 H. N. Morfolk & South., 1st, g., 5s., 1942 H. N. Rew River. 1st, 6s	Mew York Ontario & Western-							1				1	
H. Y. Busque. & West.—See Eric. H. Y. Tex. & Mex.—See Sho.—Pace Co. Morfolk & South., 1st, g., 5s., 1941 H. N. Morfolk & South., 1st, g., 5s., 1942 H. N. Rew River. 1st, 6s	Refund'g, 1st, g., 4s. June, 1992 Reg. \$5,000 only, June, 1992	M-8	47,000	1014	Bale	102	1024	103	1044	102 Sept. 6	103% Sept. 21	100 9 Mar. 24	104 July 27
H. Y. Busque. & West.—See Eric. H. Y. Tex. & Mex.—See Sho.—Pace Co. Morfolk & South., 1st, g., 5s., 1941 H. N. Morfolk & South., 1st, g., 5s., 1942 H. N. Rew River. 1st, 6s	N Y.& Putnam-See N.Y. C.&Hud.	-											
Nor. 4 W. 187, 1st son. x 4s.1996 A O Poca. O. 40. joint 4s. 1941 J-D OPO Poca. O. 40. joint 4s. 1945 J-D OPO Poca. Joint 4s	N. Y. Susque. & West.—See Erie.												
Nor. 4 W. 187, 1st son. x 4s.1996 A O Poca. O. 40. joint 4s. 1941 J-D OPO Poca. O. 40. joint 4s. 1945 J-D OPO Poca. Joint 4s	Morfolk & South., 1st, g., 5s1941	M-N	30,000	108%		110				110 Sept. 19	110 Sept. 22	110 Sept. 19	1124 Apr. 12
Nor. 4 W. 187, 1st son. x 4s.1996 A O Poca. O. 40. joint 4s. 1941 J-D OPO Poca. O. 40. joint 4s. 1945 J-D OPO Poca. Joint 4s	Improvement & ext., g., 6s. 1934	F-A	******	127	1284	128		127		***********	***********		
## Storten Date	New River, 1st, 6s	A-0	286,000	964	Sale	1014	Sale	102	1024	101% Sept. 1	102% Sept. 21	96 Jan. 8	102% Aug. 2 102% Sept. 21
## Storten Date	Registered	4-0	171,000	89	Bale	9419	Sale	94	Sale	93% Sept. 20	94% Sept. 12	99% June 18 87% Feb. 25	99% June 18 95 Aug. 19
## Storten Date	Ool. Con. & T. 1st. gu., g., 5s. 1922	J-J M-N	34.000	994	*****	108 4	103	1085	Sale	102 Sept. 12	103 Sept. 15	112 Aug. 25 994 Feb. 26	112 Aug. 25 103 Sept. 15
Forthern Pacific Frior Hear Solid 48 1997 3 438,000 102 8ale 105 8ale 105 8ale 103 8ale 10	North. Illinois—See Chic. & N. W.		02,000	00	*****		100	100	DIMO	Too Bopa 15	00,210		200 200
Prior iten 2014, 48. 1997, 4 - 3 General iten, 2014, 48. 1996, 1 - 5 Registered. 1996, 1 - 5 Registered. 1996, 1 - 5 Registered. 1996, 1 - 5 Registered certificates. 1923 - 4 Registered ce	Worth car Dealds		400 000						0-1-	1045 04 10	1053- Gamb 0	1011- 7 6	1088 4 10
C.B. & C. O. C. C. & Sept. C. O. C. & C. & C. & C. & C. & C. & C.	Prior lien. gold, 48	8-1	54,000	102	10218	10319	2816	1034	Balle	103 Sept. 19	104 Sept. 2:	101 Mar. 3	104 June 21
C.B. & C. O. C. C. & Sept. C. O. C. & C. & C. & C. & C. & C. & C.	General lien, g., 3s Jan., 2047 RegisteredJan., 2047	Q-F	208,000	71 684	Sale 69	744	Bale	7438	Bale	74 Sept. 20	74% Sept. 8	684 Jan. 8	75% July 22 72% June 17
123		J-D	******	97 %	*****	974	*****	98%		****** ** ***	******	974 Aug. 16	97% Jan. 11
1st consol. gold 4s. 1968 J D 95 k 98 k 100 96 k Aug. 22 96 k Aug. 23 98 k Aug. 25 98 k Aug. 27 98 k Aug. 27 98 k Aug. 28 89 k Aug. 28 89 k Aug. 28 89 k Aug. 28 Aug. 28 Aug. 28 Aug. 29 Aug	C D & C and to An See Cit Nowth												
1st consol. gold 4s. 1968 J D 95 k 98 k 100 96 k Aug. 22 96 k Aug. 23 98 k Aug. 25 98 k Aug. 27 98 k Aug. 27 98 k Aug. 28 89 k Aug. 28 89 k Aug. 28 89 k Aug. 28 Aug. 28 Aug. 28 Aug. 29 Aug	Registered certificates1923	9-F	*******	1103	12380	118		1194					
Nr. & Mont.—See N. Y. Central. Gd. &t. Champ. See Ruitand. Jol. &t. Champ. See Ruitand. July 7 112½ Sept. 20 113½ Sept. 20 110½ Sept. 17 110¼ Sept. 20 110½ Sept. 20 110½ Sept. 17 110¼ Sept. 20 110½ Sept. 20 110½ Sept. 17 110¼ Sept. 20 110½ Sept. 17 110¼ Sept. 20 110½ Sept. 20	2d. 5s	A-0	******							*******		105 4 Apr. 11	1084 Jan. 29
Nr. & Mont.—See N. Y. Central. Gd. &t. Champ. See Ruitand. Jol. &t. Champ. See Ruitand. July 7 112½ Sept. 20 113½ Sept. 20 110½ Sept. 17 110¼ Sept. 20 110½ Sept. 20 110½ Sept. 17 110¼ Sept. 20 110½ Sept. 20 110½ Sept. 17 110¼ Sept. 20 110½ Sept. 17 110¼ Sept. 20 110½ Sept. 20	Wash. Cent. Ry. 1st g. 4s. 1948	Q-M	*******	30-9	894	87		89				65 May 3	94 Aug. 16
Nr. & Mont.—See N. Y. Central. Gd. &t. Champ. See Ruitand. Jol. &t. Champ. See Ruitand. July 7 112½ Sept. 20 113½ Sept. 20 110½ Sept. 17 110¼ Sept. 20 110½ Sept. 20 110½ Sept. 17 110¼ Sept. 20 110½ Sept. 20 110½ Sept. 17 110¼ Sept. 20 110½ Sept. 17 110¼ Sept. 20 110½ Sept. 20	Nor. P. Ter. Co., 1st, g., 6s 1933 Nor. Railway Cal.—See So. Pac.	1-3	******	*****	111	*****		11649	****	**********	**********	III Feb. 8	119 Aug. 24
10 10 10 10 10 10 10 10	N IF A Mont - See N V Central				-								
Ore. Short Line. See Union Fac. Oawego & Rome—See N. Y. Cent. Oawego & Rome Oawego & Rom	Und & L. Champ. See Rutland.	1			1								
Ore. Short Line. See Union Fac. Oawego & Rome—See N. Y. Cent. Oawego & Rome Oawego & Rom	Ohio River RR.—1st, g., 5s1936	J-D	29,000	10719		110%		115	114	1124 Sept. 20	1124 Sept. 20	110 July 7	1124 Sept. 20
Dacine Obast Co., 1st. g., 0s.1940 January Los of Missouri - See Mo. Paa. Co. 2 Paa. A. Co. 2 Paa. A. Co. 3 Paa. 3	Oregon & Cal. See So. Pac. Co.		0.4,000								2		
Dacine Obast Co., 1st. g., 0s.1940 January Los of Missouri - See Mo. Paa. Co. 2 Paa. A. Co. 2 Paa. A. Co. 3 Paa. 3	Ore. Short Line. See Union Pac.		1										
Dacine Obast Co., 1st. g., 0s.1940 January Los of Missouri - See Mo. Paa. Co. 2 Paa. A. Co. 2 Paa. A. Co. 3 Paa. 3	Ottum. C.F.& St.P.—See C.&.N.W.									1001 0	1101 0 00		1101: 0 1 00
Panama, 1st. s. f. g. 44gs. 1917 A	pacine Coast Co., 1st, g., 58.1946	1-D	3,000	1044						109-9 Sept. 17			
Registered 192 1 105 106 105 106 105 108 107 108	Ranama, 1st, s. f., g., 4 ss1917 8. f., subsidy, g., 6s1910	A-O M-N		97	*****	1024		106		************	***** ******		
Gu, 3 'sa, coll.tr. ref. tfs. B. 1941 F A Tr. Co. ctfs., guar., g., 3 'sa, 1916 M-N 1000 117 Hegistered 1932 A CO Registered 1932 A CO Hegistered 1932 A CO Increase Fitts, guar. 4 'sa, A.1942 J J Series B. 1942 A CO Series C, 3 'sa. 1948 M-N Series D, 3 '	Pennsylvania Company -	1 - 4	1							109 4 Sept. 16	110 Sept. 16	108 Jan. 11	1104 June 27
Series 7, 34s. 1942 A - O 95 95 96 96 96 98 96 Jan. 9 98 Jan. 8ries 6 P., gen.gu.g.34s, B.1940 J - J 94 95 95 95 96 96 96 Jan. 9 98 Jan. 9 98 Jan. 8rie & P., gen.gu.g.34s, B.1940 J - J 94 95 95 96 96 Jan. 9 98 Jan. 9	Registered 1921.	- 41	******	105 10		105		1000			·····	105% June 25	1084 Mar. 29
Series 1, 34s. 1942 A - O	Gu., 3 s., coll.tr. offs., B. 1941	FA	- 11		*****	92	9314	124	100				
Series 7, 34s. 1942 A - O 95 95 96 96 96 98 96 Jan. 9 98 Jan. 8ries 6 P., gen.gu.g.34s, B.1940 J - J 94 95 95 95 96 96 96 Jan. 9 98 Jan. 9 98 Jan. 8rie & P., gen.gu.g.34s, B.1940 J - J 94 95 95 96 96 Jan. 9 98 Jan. 9	hie.St.L.& P.,1st,c.,g.,5s.1932	A-0				118	99	11858	100	120 Sept. 26	120 Sept. 26	118 May 27	120 Sept. 26
Series 1, 34s. 1942 A - O	Cin. L. & N., 1st con. gu. g. 4s. '42	A-O	*******		119	*****		100%					*********
Interest redu. to 3 \(\frac{1}{2} \). 1942 A - O \(\frac{95}{2} \) 95 \(\frac{1}{2} \) 95 \(\frac{1}{2} \) 96 \(\frac{1}{2} \) 96 \(\frac{1}{2} \) 97 \(\frac{1}{2} \) 98	Series B. 1942	1 - J				11114		1134		***************************************	************	*** *****	
Series D, 3 kgs. 1950 F A	Interest redu. to 31g1942	A-O	*******	95	*****	951	*****	961		***********		*********	
Series C. 1940 J - J 94 95% 98% Apr. 4 108% Apr. 4	Series D, 3 48	F-A	******	94		94		953		************	************	96 Jan. 9	96 Jan. 9
NpL&Ull.B'gsegen.gu.4'as1945.J-J	Beries U	-3	*******	*****	*****	94	*****	954		************		984 Apr. 4	98% Apr. 4
Series U. gaar. 1942 M. N. 105 1105 1105 110 Aug. 17110	P. C. C. & St. L., Series A 1940	4-0	*******	1094	*****	103	*****	113	*****	*************		108 Apr. 25	1104 Aug. 3
Series D. de gnar 1945M.N.			*******	1094		111		113		***********		110 Aug. 12	111 Jan. 26 110 Aug. 17
Santas E Sias ones a 1949 A 7 000 08 001 001 001 Sant 00 071 Sant 14 001 001 Sant 14 001 001 Sant 14 0	Series D, 4s, guar 1945	M-N	7.000	101	05	1034		104	******	031- Sent 00	Olle Some Co	101 19 Jan. 22	102 July 6

BONDS.	48	Bales in	Price at	out		1	PRIO	B8 11	SEPTEMBE	R	RA	NGB	BIN	OB J	A.W. 1	
NEW YORK STOCK EXCHANGE.	Per	Bales in Septemb'r Par value	January 1904	2.	Sept. 1	.	Sept	. 30.	Lowest.	Highes.	L	ospesi.			phas.	- 54
Pennsylvania Co(Con.)- Pitts. Ft. W. & Chic., 1st, 7s.1912	1-4	8	Bid. A	sk.	Bid A. 12019	1	2014	Ask.		Baie Prices		Price			Pre	
2d, 7eJuly, 1912	J-J		120	••••	1216		184			***************************************	119	Mar. Apr.	11	119	Mar. Apr.	ıi
Tol. W. V. & O., 1stgu., 4 s A, '31 Series B, 4 s	J - J			••••	1024	}	034	*****		***********		Apr.		******		
Beries C, 4s	M-8 M-N	*******	1034		105 10	8 1	974	******		******	1044	Feb.	13	1071	Mar.	29
Oon., sterling, g., 6s	Q-M	*******	*****		*****			1181	1111 Sent 01	1111 Sept. 21	1111	Sent	21			
RegisteredSept., 1919	Q-M	8,000	109	••••			001	110-9	99 Sept. 2			******				
Convertible gold 31ss1912	M-N	862,000	95% Bs	le.	9819 9	9	994	100	99 Sept. 2	100 s Sept. 14	944	Feb.				14
(Neve.& Mar.1st gu.g.4 ss. 1935	M-N		102		984	1	994		99 Sept. 2 99 Sept. 2	***************************************			•••			
Gr.R. &L.ex.1st,gug.41es.1941 nanbury & Lewis. 1st g. 4s.1936	J - J	******	1084	••••	101		015			111 Sept. 28	1084	Apr.	20	10849	Apr.	20
U.N.J.RR.& Can.Co.,gn.4s.1944 Pensacoia & At.—See Lou.& Nash.	M-B	10,000							-		11					
Peo. & East. — See C. C. C. & St. L. Peo. & Pek. Union., 1st. g., 6s. 1921	9-F	•••••	1224	••••	1184	1	1185			111 ¹ 2 Sept. 6	1204	May	11 23	12319	Jan. July	18
Pere MarqCh. & W. M. 58.1921	J-D	******	100	10	106		084		***************************************		118	Apr.	19	122	July	18
1st consol. gold 5s1939 Port Hur. Div., 1st g. 5s. 1939	M-N	1,000	1084 1	10	11114		1117	1154	1114 Sept. 6	11119 Sept. 6	1074	Feb.	16	11119	Sept.	15
Sag. Tu. & H., 1st gu., g. 4s.1931 Pine Creek, reg., guar. 6s1932	F-A	*******						*****	***********			******				
Pitta. C. C. & St. L See Penn. Co. Pittab. Cl. & Tol. See Balt. & O.																
Pennsylvania Co.—(100n.)— Pitts. Ft. W. & Chic., 1st, 7s. 1912 24, 7s	J-J		1154	••••	1174		118	*****	***************************************			*****				
Pitts. Junc. 1st, 6s	A-0	*******	11178		109					***********			••	*****		N. m. r
Pittsb. Shen. & L. E.1st, g., 5s. 1940	A-0	2,000	112	••••	1114		115%		1144 Sept. 2	1144 Sept. 2		Sept.	2	1154	Mar	7
1st cons. 5s	M-N										1241	Mon	5	114%	May	
Registered1997	1-1	1,000	95 & Bi	rje	1134 100 8a 954 9	919	1004	Bale	99% Sept. 9	100% Sept. 30 99% Sept. 6 97% Sept. 80	98	May	6	101 100 973	Aug.	25
Deading Co., gen., g., 4s1997 Begistered1997 Jersey Cent'l, coll. g. 4s1951 Registered 4s1951	A-0	148,000			***** ***		*****		***********	**********		Jan.			oopt	30
			******	••••	1174				***************************************		1194	Apr.	2	11919	Mar.	7
Phils. & Road consol. 7s. 1911 Rensselser & Sar. & Se D. & H. Rioh. & Dan. See South'n Ry. Rioh. & Mecklen. See South. Ry. Rio Gr. West. See Denv. & R. Rio Gr. Juno., 1st, gu., g., 5s. 19 35 Rio. Gr. So., 1st, g., 4s																
Rio Gr. West. See Denv. & R G.	J-D		10	07	111	1	1114	116			1104	June	16	1114	July	25
Guaranteed 481940	1-1	4,000	75	••••	111 624		624	70	87 9 Sept. 7	87's Sept. 7	871	Mar. Sept.	29 7	8719	June Sept	7
Roch. & Pitts. See Buf. R. & Pit Rome Wat & Og. See N. Y. Cent											1033	May	10	104	May	9
Og. & L. Ch., 1st, gu. g. 4s.1948	1-1	*******		••••					***************************************			· may				
Og. & L. Ch., 1st, gu. g. 4s.1946 Rutl'd-Can 1st, gu., g., 4s.1946 Gag. Tuso. & H. Ses Pere Marq. Ot. J. & G. Isi.—1st, g., 3-4s.1947 St. Law. & Ad.—1st. g., 5s1996	1-1	*******	&		88 9		87				84	May				
St. Law. & Ad.—1st. g., 5s1996 2d. gold. 6s	J - J		108													
2d, gold, 6a	-															
St. L. K. C. & No. See Wabash. St. L. M. Br. See Ter. RR. As. of St. L.																
St. L. M. Br. Sec Ter. SR. As. of St. L. 8t. Louis & San Francisco— 2d, gold, 6s, Class B	M-N	1	1044	••••	1043		105			***************************************	1034	May	3	105	Feb.	3
Gen., g., 6s	J - J	1,000	1224	No.	1043 125 1113 8a	10	26	*****	126 Sept. 9	126 Sept. 9 113 Sept. 23	1224	Mar. Jan.	14	127	June Sept.	21
Gen., g., 6s	J-J A-O			•••	98 10 99 8478 8a	010	9938			126 Sept. 9 113 Sept. 23	100	Apr. Jan.	14 21	100	May Jan	19
Refunding, gold, 4s1951 Revistered1951	J - J	2,263,000						Bale	544 Sept 14	01 Sept. 3.	107	reb.	-		oopt	00
Five-yr, gold notes, 41ss.1908 K.U. Ft.S. & M. RR.con.g.6s.1928	J-D M-N	470.000	iii	94	1224	4 i	2218	94	Okl. Sept 0	98 Cont 16	1 94	Aug. Feb. Jan.	4	94	Aug.	22
Registered1936	A- 0		7849		85 % 8a		01	BAIC	854 Sept. 2	86 Sept. 16	77 4	Jan.	13	784	inu.	14
St. Louis South. See Ill. Central. St. Louis South. — lat. g., 4a, 1989	1	182,000	924 9	3	971 ₈ 8a	le	983	Sale	97 Sept. 1	983 Sept. 30	914	June	3	984	Sept.	30
8t. Louis Southw.—1st, g., 4s. 1989 2d, g., 4s, inc. bd., otfs. Nov., 1989 Consol., gold. 4s	J - J	34.000	7.3		81 80 8a	le	8218	Sale	78 Sept. 2	983 Sept. 30 83 Sept. 29 80 Sept. 2	654	May	26	80	Sept. Sept.	29 2
Consol., gold, 4s	J-D		ICO			***					**			***		
8t. P. Minn. & Man 2d, 68.1909	A-0	4,000	129		1334	i	34		134 Sept. 10	112 Sept. 22 1343 Sept. 16						
Registered	1-1		10738		110"	1	1019	112	******		1074	Jan.	4	110	June	15
Dakota ext., gold, 6s1910	M-N	10,000	11019	1036	1113	1	124		111% Sept. 6	111% Sept. 6 103½ Sept. 2	100	May Jan.	11	1113	Sept.	12
# M lat Air lat o Sa 1909	4-0		1031		1024	1	02 49				1044	Aug.	10	10419	Aug.	10
Registered. 1908 E. Ry M., No. div. 1st g. 4s. 4s. Registered	A-0		*****	••••	*****	***	****			******	***			****		
Registered	J-J		13019	31	125	:: 1	254	*****				Ann		1258	A ne	99
Registered			11412		1163 501	1	163	118	1 63 Sont 1	1164 Sept.)	1144	Mar.	18	1164	sont.	1
Registered1937	J - J		116 11	7	117%		174		1 to a sept. 1			Jan.				
Registered 1937 Will. & B. F. 1st g., 5s 1938 Registered 1938 St. Paul & Nor. Pac. See Nor. Pac.	1-D															
St. P. & Sioux Cy. See C.St. P.M&O. Salt Lake C., 1st. g. s. f., 6s. 1913 S. Fe Pres. & Phe., 1st g. 5s. 1942	J - J															
8. Fe Pres. & Phe., 1st g. 5s. 1942 8. An. & Ar. Pass. See So. Pac. Co.	M-8	1	roo ri	- 41									- 1	110	lan.	7
8. An. & Ar. Pass. See So. Pac. Co. 8. F. & N. P., 1st, s. f. g., 5s1919 Scioto Val. & N. E. See Nor. & West.			10219		9919			834	012 Cont 1	834 Sept. 12		Jan.	1	834 6	lept	12
		201,000	981 9	910	81% Sal		_			103 Sept. 12					-	
Besidered	J - J	34,000	99 4		1024	1	95 03	OM/E	102-8 Sept. 15		91	Jan. Aug.	1	93 7	May	23
Unsol. gold 5s	1-1		984		100	i	00							044	uly	18
Oonsol. gold 5s	1-1	5,000	10478		1083	:: 1	084		108 Sept. 2 109 Sept. 2	1033 Sept. 27 109 Sept. 2	1054	Feb.	25	108# 8	sept.	27
Ga. & Aia. istoons. 5s. Oct., 1945. Ga. Car. & No., 1st. gu. g.5s. 1929 Seab. & Roanoke, 1st., 5s. 1926 Sher. Shr. & So. See Mo. K. & Tes. Sh. Sp. O. & G. See All. Coast L. Sod. Bay & So., 1st. g., 5s 1924	3 - 4	******		•••	105	1	08		***********		****		**	****		100.00
Sil, Sp. O. & G. See Atl. Coast L. 104. Bay & 80., 1st, g., 5s 1924	3 - 1		99		1014	1	014							****		
de Carelina & Ga des dontham				- 11		-							1			_

1002		DONDA				1321		inc		-	1	
BONDS. NEW YORK STOCK EXCHANGE.	Period	Sales in Septemb'r Par value	Price Janua	about 1ry 2,	Sep	1. 1		. 30.	Lowest.	Highest.	Lonesi.	Highest.
Santhern Pacific Co	-		Bid.	Ask	Bid.	Ask.	Bid.	Ask.	Sale Prices	Sale Prices	Sala Bulasa	. Sale Prices.
5-5 year, 41ss	J-D	237,000 254,000	874	8814 87		Sale		Sale	93 4 Sept. 13	101% Sept. 30 944 Sept. 10	97% Jan. 87% Feb. 2	8 1014 May 27 4 95 Aug. 18 1 944 Aug. 17 6 110 Sept. 22 5 10178 July 29
Registered	J-J	10,000	974	993	103	Hale	100	1004	109 Sept. 22	110 Sept. 22 1004 Sept. 16	97 Feb. 2	6 110 Sept. 22 5 101% July 29
Registered	F-A J-D	82,000		85		8819		884	87% Sept. 21	88 Sept. 14		6 88 Sept. 14
RegisteredAug., 1929 Galv. H. & S. A., 1st g. 6s1910	J-D F-A	*******	1071	iii	107	*****	1035				107 Ang. 2	3 107 Aug. 23
Mar & Pac D let a Ka 1001	20 37	94.000	004	107	11024	*****		109	103 Sept. 20 112 Sept. 6	113 Sept. 20 113 Sept. 28	100 s Jan. 2 105 s Mar.	3 107 Aug. 23 1034 Apr. 12 9 1134 Sept. 28 9 108 Apr. 28
Glav.G.& N., lst, gu.,g.,5s.1924 H. E. & W. T., 1st, g., 5s1933	M-N	*******	105	1044	10619		1100040					
GilaV. G. & N., 1st, g., g., 5s. 1924 H. E. & W. T., 1st, g., 5s. 1923 1st., guar., gold, 5s 1933 H. & Tex. C., 1st, 5s, int. gu. 1937 Con. gold 6s, int. guar 1912	J-J	6,000 1,000	10978	1037	1101g 112 94	113		*****	111 Sept. 19	11119 Sept. 23	110 Jan. 1	7 1084 July 7 112 Feb. 17 113 Mar. 21 96 Sept. 19
On. gold 6s, int. guar. 1912 Gen. gold 4s, int. guar. 1921 Waco & N. W., 1st, g., 6s, 1930 Morgan's 1.a. & T., 1st, 7s, 1930 Horgan's 1.a. & T., 1st, 7s, 1930 S.Y. Fax. & Mex., gu., 1st, 4s, 1920 S.Y. Fax. & Mex., gu., 1st, 4s, 1920 Guar., gold, 5s	A-O M-N	1,000	00%		*****	125	1124 96 16	98	96 Sept. 19	96 Sept. 19	9019 Jan.	5 96 Sept. 19
Morgan's La. & T., 1st, 7s. 1918 1st, gold, 6s1920	A-0	*******	126		1294		130	******		************	121 May	9 1304 Mar 24 6 121 May 6
N.Y.Tex.& Mex.,gu.,1st,4s.1912 No. of Cal., 1st gu., g. 6s1907	J-J	8,000	97	*****	1044	106	106	*****	105 Sept. 10		104 July 2	3 107 June 8
Oreg.& Cal., 1st, gu., g., 5s. 1927	I - J	437,000	1004	774	991 ₉	Sale	1 10 10 254	Sale	85% Sept. 12	99 Rent 20	00 Jan.	8 100 Jan. 8
80. P. of Ar., gu. 1st, 6s1909	J - J	9,000	1074		1083		084	1094	109% Sept. 9	1095 Sept. 9	05 Jan. 1	8 109 % Sept. 9
So. P. of Cal., 1st, g., 6s, A 1905 Do do B. 1905	A-0	2,000	1017		102	*****	10318	*****	***********	***********	01 4 Apr. 2	8 100 Jan. 8 6 88 Sept. 30 8 109 8 Sept. 9 1 110 Sept. 9 1 102 May 6
86. F. of Cal., 1st, g., 6s, A., 1905 Be, P. of Cal., 1st, g., 6s, A., 1905 Do do CaD. 1906 Do do E&F. 1902	A-0	2,000	108		115	*****	.04		:01% Sept. 14		1154 June 1	4 1154 June 14
Do do1912 1st,consol., guar. g.5s1937 Do, stamped1905-1937 8. Pac. of N. Mex., lat, 6s1911	M-N	15,000	108		109	*****	161 ₈ 1093 ₈	110	09 Sept. 8 103 Sept. 19		114 9 Apr. 1	11419 Apr. 18 2 119 Feb. 2 6 10 Apr. 30
8. Pac. of N. Mex., 1st, 6s. 1911 8. P. Coast, 1st, gp. g., 4s, 1937	J - J	1,000	107	*****	10519		100-4	113	103 Sept. 19	10 Sept. 19 03 Sept. 19	108 Mar.	9 108% Feb. 19
8. P. Coast, lst., gn. g., 48.1937 Texas & N. O., lst. 78	F-A	3,000	1024		1014		1014		:09 Sept. 13	100 Sept. 13	109 Sept. 1	5 101 Feb. 5 3 109 Sept. 13
Consol., gold, 5s	1-1	189,000	1124	Sale	98		1173	118	17 Sept 2	17 s Sept. 16	103 Jan. 2	9 103 Jan. 29 5 118 June 24
Registered	M-8	13,000	98	95	9512			116 98 1164	944 Sept. 6	95 Sept. 2	108 Feb. 2 923 June	8 974 Aug. 26
86. L. Div., 1st, gold, 481951	1 - 1	47,000			9718	98	01.4	90	97 Sept. 8	93 Sept. 28	93 Mar. 1	7 98 June 30
Ala Con R 1st 6s1918	1 - 1	******	10934		1154		15%	91	944 Sept. 26	944 Sept. 26 90 Sept. 27	115 Apr. 1 914 Feb. 2	2 1174 Apr. 30 4 96% June 29
2d, 4s	J - J	5,000			90		89 19 90	91	90 Sept. 27		******	
Col. & Greenville 1st 6s1916 E. T. Va.& Ga., Div.,g., 5s.1930	J-J	******	112%	*****	115 1143 21		1154	121	**********		118 May 1 113 Mar. 1	5 115 Aug. 20
Con., 1st. g., 5s	M-N M-8	46,000	110%	119 112	1074		110	*****	20 Sept. 13		109 Apr. 2	
Atl. & Danv., 1st, gold, 4s. 1948 Atlan. & Yad., 1st, gul, 4s. 1949 Ool. & Greenville 1st 6s 1949 Ool. & Greenville 1st 6s 1949 Ool. & Greenville 1st 6s 1948 E. T. Va. & Ga., Div., g., 5s 1956 E. Ten., reor. lien, g., 4-5s. 1938 Registered 1938 Registered 1938 Registered 1938 Registered 1938 Refor. Pac. Ry., 1st, g., 6s 1922 Knox. & Ohlo, 1st, g., 6s 1925 Rich. & Dan. con., g., 6s 1915 Deb., 5s., stamped 1927 Rich. & Meck., 1st, g., 4s 1948 Bo. Car. & Georg. 1st g., 5s 1919 Va. Mid. Berial—Ber. A., 6s. 1996 Bertes D. 4-5s 1921	J J	3,000	118	*****	122		23	*****	125 Sept. 27	25 Sept. 27	1184 Jan.	7 123 June 2 7 25 Sept. 27
Rich. & Dan., con., g., 6s1915 Deb., 5s., stamped1927	J-J	1,00 25,000	11319		1224 116 1124	118	12378 11698 1124	118	125 Sept. 27 1619 Sept. 15 11219 Sept. 14	164 Sept. 15	114 Mar. 1	6 116% June 13
Rich. & Meck., 1st, g., 4s 1948 Bo. Car. & Georg. 1st g. 5s. 1919	M-N	3,000	103	*****	1081	*****	108	1104	107% Sept. 14	107% Sept. 14	97 July 2	6 874 July 26 5 1078 Sept. 14 9 103 Mar. 29
Wa. Mid. Serial—Ser. A, 6s. 1996 Heries E, 4-5s	M-8	*******	106	*****	10149		107	*****	***********	************	103 Mar. 7	8 110 June 28
Va. Mid. gen., 5s1936	M-N	9,000	10934		110% 112%				113 Sept. 16	16 Sept. 27	110 Jan. 1	16 Aug. 12 0 1124 Apr. 29
W.O.& W. 1st, cy., gtd., 4s.1924 West, N. C., 1st, con., g., 6s.1914	F-A	10,000	924	112 ¹ 9	904		904		1154 Sept. 2	115% Sept. 21	1124 Feb. 1	9 117 June 22
8. & N. Ala. See Louisv. & Nash Spok, Falls&Nor., 1st, g., 6s.1939	J-3	******					1224					
Stat. lal. Ry., lat gu., g., 4 98. 1943 Sunb.& La wistown. See Penn. RR.	1-D	******	*****	975		*****		*****	************		***********	
Syra. Bing. & M. I. See D.L. W. France, Alas. 1939	A-0	3,000	1084		112	*****	112		117le Sont 13	117le Sept 13	110 May 2	6 110 May 26
Gen. ref., s. f., gold, 4 has. 1953 B.L.M. Bdge. Ter., gtd, g. 5s. 1930 Texas & N. O. Ses Bo. Pac. Co. 2. & P. Ry, E. Dv., 1st. g. 8s. 1905 1st, gold, 5s	J - J	20,000	106		994	1004	9919		100 Sept. 7	100 g Sept. 8	98 July 2 110 Mar. 2	6 110 May 26 7 174 Sept. 13 1004 Sept. 8 6 1124 July 29
Texas & N. O. See So. Pac. Co. T. & P.Ry., E. Dv., 1st, g. 68.1905	M-8	1.000	9819		994	100	1004		100 Sept. 2	100 Sept. 2	.00 Sept.	2 102 July
1st, gold, 5s	Moh	00,000	90	Bale 95	83	90	92	93		100 Sept. 2 2019 Sept. 28 93 Sept. 28	80 June 1	
3d, gold, income, 5s Dec., 2000 La. Div. B. L 1st, g., 5s 1931 W. M. W. & N.W., 1st gu. 5s.1930	F-A	3 000		10018	114	105	114	1097 ₆ 1054	114 Sept. 13	114 Sept. 13	101 Feb. 1124 Jan. 2	104 Jan. 8 1064 Feb. 1 15 May 13
West'n Div., 1st, g., 5s 1935	A-0	1.000	110 1031 ₈		1064		1074		107 Sept. 8	07 Sept. 8	111 May 3	1111 May 31
W. M. W. C. W. 188 g. 58. 1935 Tol. & Ohio Cent 184; g. 58. 1935 West'n Div., 1st. g., 58. 1935 Gen. gold 5s	A-0	11,000	91	93	88	904	96	80%	90 Sept. 18	90 's Sept. 13	91 Apr. 1 86 Mar. 2	96 Aug. 26 2 92 June 9
TAGETHAND OF COMPANY	4 - 0	170 000	814		764		88	90	87 Sept. 1 774 Sept. 7	90 ¹ 2 Sept. 26		904 Sept. 26
Fifty-year, gold, 48. 1950 Registered. 1950 Tor. H. & B., 1st, g., 4s. July, 1946 Tister & Del., 1st con. g., 5s. 1928 1st refunding gold, 4s. 1952 Union Pac., RR. & I. g., g., 4s. 1947 Registered. 1947	A-0	3,000			91%		955	Bale	91 Sept. 15	924 Sept. 16 954 Sept. 16	91 Sept. 1	95 4 Sept. 16
Ulster & Del., 1st con. g., 5s.1928	J-D	6,000	106	*****	110	113	9179	113	94% Sept. 1	947a Sept. 29	Lithitle Your O	13 July 6
Union Pac., RR. &l. g., g., 4s.1947 Registered	1-1	390,000	2000		105	*****	105	Bale 1051e	104 9 Sept. 23	105% Sept. 8	1009- Y 9	106 June 29
Registered1911	M-N	11121000 1,000 75,000			104%		106%	Pale	1033g Sept. 26 105 g Sept. 28	107 Sept. 30 103 Sept. 28 103 Sept. 2 124 Sept. 23	964 Jan. 2	104 Mar 25 107 Sept. 30 105 Sept. 28 103 Sept. 2 1 125 July 25
Registered	F - A	14,000 101,000	123	99	12178 1164	123	124	118	1224 Sept. 10	124 Sept. 23 1174 Sept. 15	1204 Feb.	1 128 4 July 25 1 17 9 Sept. 15
4s & participating 1927 Utah & No., 1st, 7s 1908	F-A	1,697,000	1084	924	96%	Bale	1104	GWIG	964 Sept. 16	99% Sept. 28	904 Feb. 2	5 994 Sept. 28
Gold, 5s	3-3	******	1024				1044		**********		**********	
Utica & Bl. Riv. See N. Y. Cent.												
1st consol, gold 5s. 1946 4s & participating . 1927 Utah & No., 1st, 7s. 1998 Gold, 5s. 1998 UN.J.RR.& C.Co. See Penn. RR. Utah Central-See Rio Gr. West. Utica & Bl. Riv. See N. Y. Cent. Ver. Val. Ind. & W. See Mo. Pao. rigning Mid. See South. Ry. Va. & Bonthwest. 1st gua. 5s. 2003 UTahash RR. Co., 1st g. 5s. 1939	4 - 7	1,000	101		104	107	104	107	106 Sont 27	106 Sept 27	100% Jan	106 Sept. 27
W 2d. gold, 5s1939	F-A	39,000	11419	1147p	1074	Bale 108		Sale Sale	117% Sept. 21 108 Sept. 7	1184 Sept. 13	114 Jan. 106 Feb.	7 1184 July 7 8 110 July 20 4 95 July 21
Debenture, series A1939 Series B1939	J - J	5,831,000	634		6319	100%		99 Sale	62% Sept. 4	66'2 Sept. 29	94 June 2 56 June 2	7 1184 July 7 8 110 July 20 4 95 July 21 4 68 Jan. 27 8 102 Jan. 13 6 1104 June 9 90 Feb. 20
1st Hen equip. s. f. g. 5s.1921 1st, g. 5s. Det. & Ch. Ex1941	J - J	12,000	106	*****	110	1031g Bale		96	1094 Sept. 9	110 Sept. 12	1084 Jan. 1	110's June 9
Omaha Div., 1st, g., 3 as., 1941 Tol. & Chic. Div. 1st g. 4s 1941	A-O	*******	814	85 97	8378		84		***********		79% Feb. 2	835 Aug. 11
St.L.K.C.AN.St.Ch.Br., 1st6s '08 Wash, Ohio & West. See So. Ry.	A-0	*******	106	•••••			1034		************	***********		***************************************
Debenture, series A. 1939 Bartes B. 1939 1st lien equip. s. f. g. 5s. 1931 1st g. 5s. Det. & Oh. Ex. 1941 Des Moines Div. 1st g. 4s. 1949 Omaha Div., 1st g. 3s. 1941 Tol. & Ohio. Div. 1st g. 4s. 1941 Sh.L. K.C. &N. St. Ch. Br., 1st of 708 Wash. Ohio & West. Ses So. Ry. Wash. Central. See No. Paolific. West. Maryl'd, 1st g. 4s. 1932 West. N. Y. & Penn., 1st g., 5s. 1937 Gen. g. 2-3-4s. 1943	A-0	233,000			17.01		86	Bale	854 Sept. 23	87 Sept. 30	85% Sept. 2	87 Sept. 30
West, N. Y.& Penn., 1st, g., 5s. 1937 Gen. g. 2-3-4s	A-O	13,000	924	*****	934	96	961	1184	96 Sept. 13	96% Sept. 19	93 May 1	87 Sept. 30 7 1174 Sept. 29 4 96% Sept. 19
1800me 00 April, 1943	740A	* *******	30			*****						

BONDS.	riod.	Sales in Septemb'r	1						N SEPTEMBE			RANGE	BINON JAN. 1
NEW YORK STOCK EXCHANGE.	Pen	Par value	19	04.	Sep	4.1.	Sept	. 30.	Lowest.	_	ighest.	Lowest.	Highest.
West No. Car. See South'n Ry. West Shore. See N. Y. Central.		8		Ask	Bid.	Ask	Brd.	Ask	Sale Prices.	1	Prices.	Sale Price	
W. Va. Cent. & P., 1st, g., 6s. 1911 Wheel. & Lake Erie—1st, 5s. 1926 Wheel. Div., 1st, gold, 5s 1928 Exten. & Imp., gold, 5s 1930	A-0	1,000	111	1124	1104		111278 11278		112 Sept. 23		Sept. 23	1094 Apr. 1104 May	23 112 Sept. 6 114 Jan. 17 1104 May
Exten. & Imp., gold, 581930	F-A		1084		1071 1001	101	107	1013	***************************************		******	109 Apr.	19 109 Apr. 29 103 June
20-year equip. s. f. 5s1922 Wh. & L.E. RR. 1st con. 4s.1949 Wilkesbarre & East'r. See Eric.	M-8	282,000	89	90			9019	Sale	891 Sept. 13	904	Sept. 30	86 Mar.	15 92 July
Wilkesbarro & East'n. See Erie. Will. & Sioux F. See St. P.M. & M. Winona & St. P. See Chic. & N. W.													
Wis. Cent. Co., 1st gen., g., 4s. 1949 Street Railway Bonds.	1-1	252,000	98	Q2	89,2	90	91	Sale	894 Sept. 6	1	-		9 91 s June
Brook. Rap. Tran., g., 5s1945	A-0	82,000	101		106 80%		107		106 Sept. 8 794 Sept. 16 1074 Sept. 21 1014 Sept. 26 1074 Sept. 23	1063	Sept. 23	994 Apr.	6 1064 Sept.
Brook. Bap. Tran., g., 58 1945 1st, refund., conv., g., 48 2002 Brooklyn City, 1st, con. 58, 1941]-	1,670.000 5,000 10,000 61,000	10519	100	108	110	108 104	109%	107 Sept. 21	1084	Sept. 20	107% Jan.	27 110 Aug.
Brooklyn City, 1st, con. 5s. 1941 B'k'n Q.Co. & S.c., g., 5s. 1916-'41 B'kiyn Un. El. 1st, g., 4-5s. 1950 Stamped, guaranteed 1950 Kings Co. Elev., 1st, g. 4-5s. 1950 Kings Co. Elev., 1st, g. 4s. 1949 Stamped, guaranteed 1949 Nassau Eleo., guar., g. 4s. 1951 Den. Con. Tram. (Oo., 1st, g., 5s. 1932 Denv. Tram. (Oo. on. g. 6s. 1931) Metr. R'y Co., 1stgu. g. 6s. 1931 Det. Citizens, 1st con. g. 5s. 1936 Grand Rapids Ry., 1st g. 5s. 1946 Lonisv. Ry. Co. 1stcon. g. 5s. 1936 Mark. St. Cable(S.Fr.), 1st 6s. 1913 Metropolitian Street.	F- A	61,000	1014	Bale	10778	Sale	107	Sale	1074 Sept. 23	108	Sept. 12	100 Feb.	8 1083 July
Kings Co. Elev., 1st, g. 4s.1949 Stamped, guaranteed1949	F-A	87,000		843		Sale		Sale	90% Sept. 26	91	Sept. 9	82 Feb.	29 914 Aug.
Nassau Elee., guar., g. 4s1951 Conn. Ry. & L.—1st, g., 41gs. 1951	1-J	351,000 23,000		ses.	8638	Sale 974	98 98	Bale	864 Sept. 16 974 Sept. 17	89	Sept. 17 Sept. 20	794 Apr. 90 Mar.	22 89 Sept. 24 984 Sept.
Den. Con. Tram. Co., 1st,, g.5s.1933 Denv. Tram. Co. con. g. 6s.1910	A-0	******	*****	*****		*****		*****	***************************************	*****		***********	
Metr. Ry Co., latgu. g. os. 1911 Det. Citizens, 1st con., g. 5s. 1905	1-1			*****	100			*****	************		********	************	
Louisv. Ry. Co. 1st con. g. 5s. 1910	1-1			*****	*****				***************************************			**********	
Metropolitan Street— Gen. collat trust, gold, 5s.1997	F-A	43,000	-		115		1164					1121 ₉ Feb.	11 116% July
Mark, St. Cashels, Fl., Jacob, 1918. Gen. collat trust, gold, 5s. 1997. Refunding gold 4s	A-0	324,000 5,000	80	11379	1164		1164	Sale	115 Sept. 1 914 Sept. 26 1164 Sept. 1	924 1164	Sept. 30	89 Apr. 1124 Jan.	4 1164 Sept.
Registered	M-S	*******			1164		116%	118					25 119 Jan.
Ool. Cath Ave. 18t Ku., K. 08. 1993 Registered	M-S	12,000	1153		1144	*****	115%	*****	115 g Sept. 16	1155	Sept. 20		3 1174 Aug.
Third Ave., 1st con. gu. 4s.2000	J - J	326,000	95	Bale		Bale	9619	Bale	964 Sept. 23		Sept. 9	93% July	
Mat W & El (Chie) lat As 1938	F-A	3,000	11810		1184				1184 Sept. 19	11819	Sept. 19	116 Mar. 94 Feb.	12 121 June 17 95 Jan.
Mil. El. Ry. & Lt. con. 30 yr.g. 5a, '26 Minn. St. Ry. 1st. con. g., 5s. 1919 8t. Jo. Ry. Light H. & P., 1st, g. 5s. '37 8t. Paul City Cable. con. g., 5s. 1937	F-A	******	10519	*****			10618		***************************************	*****	********	***********	*********
8t. Jo. Ry. Light H. &P., 1st, g. 5s. '37 8t. Paul City Cable.con.g., 5s. 1937	M-N J-J	******	100-4	115	1104	*****	11019	*****	************		********	110 July	8 110 July
Guaranteed, gold, 58 1937 Onion El. (Chic.), 1st, g. 581945 United Rys. St. Lou., 1st, g., 48.'34 United RRs. SanFran., at. 48.1927	J - J	20,000							017- Cont 19		Cont 16	701. Ana	0 921a Sont
United Rys. St. Lou., 1st, g., 48. 34 United RRs.SanFran., a. 1. 48. 1927 W. Chic. St. 40-yr. 1st cu. 5s. 1928	A -0	458,000					82 844		81% Sept. 13 84% Sept. 10	85	Sept. 16 Sept. 22	794 Aug. 754 Jan.	
40-year con. g. 5s1936	M-N	******							************	*****		**********	
Gas & Electric L. Co. Bonds. Atlanta Gas-Light, 1st, g.,5s.1947	J-D												
Atlanta Gas-Light, 1st, g., 5s. 1947 B'klyn Un. Gas Co. 1st con. g. 5s. '45 Buffalo Gas Co., 1st, g., 5s. 1947 Columbus Gas Co., 1st, g., 5s. 1932 Consol. Con geny dels, fg.	M-N A-O	19,000	1124	Sale 71	115%	70		70	70 Sept 16	704	Sept 29	oa June	25 1164 Sept. 704 Sept.
Detroit City Gas Co. g. 5s. 1999	1 - 1	1,046,000	041-		178 96	Bale	188	Sale	178 Sept. 1	188	Sept 50	171% July	1 188 Sept.
Det. Gas Co., con. 1st, g., 5s. 1918 PA ELIII B'kn See K C E L & P	F-A	14,000	102		*****				91 Sept. c		Sopt. 2:		
Det. Gas Co., con. 1st, g., 5s. 1918 Ed. El. Ill., B'kn. See K.C.E. L.& P. Ed. El. Ill. See N.Y.G.&E.L.H.& P. Ed. Gas L.Co.N.Y., con., g., 5s. 1932 1 A Files Baye Co. 1st con. 5s. 246	M-8		112		110		1114		***********				
G. & Elec. Berg. Co. 1st con. g. 5s. '49 General Elec., deb., g., 3 2s. 1942 Gr. Rap. Gas-L. Co., 1st, g., 5s. 1915		******	87			91		*****		*****		88 Feb.	2 901g July
Gr. Rap. Gas-L. Co., 1st, g., 5s. 1915 Hudson Co. Gas, 1st, g., 5s., 1949	M-N	******			*****	•••••	1064	*****	************	*****	*******	103% May	14 105 1s Feb.
Kings Co. E. L. & P., g. 5s1922 Prochase money 6s1937	A-0	******	117		1224	194	11019 12318		************		•••••	1171a Jan	2 1224 Ang.
Gr. Rap. Gas. 1, Co., 181, K., 1949 Kan. City, Mo., Gas, 1st.g., 5s. 1949 Kan. City, Mo., Gas, 1st.g., 5s. 1922 Kings Co. E. L. & P., g. 5s. 1937 Purchase money 6s. 1997 Ed. El. Ill., Bkn, 1st co. g. 4s. 1938 Lao, Gas L.—1st.g., 5s. May, 1919 Milwankee Gas L. 1st 4s. 1927 Nawark Co. Gas. 200, g. 5s. 1948	J-J	6.000			921		94%	110	934 Sept. 22 1084 Sept. 2	941g	Sept. 23 Sept. 22	93% May 105 Feb.	1224 Aug. 2 945 June 15 1094 Sept. 6 904 July
Milwankee Gas L. 1st 4s1927 Newark Con. Gas,con., g., 5s. 1948	M-N J-D	*******	1054	87	90		901a 1061a	91		*****		874 Jan.	6 90's July
Newark Con. Gas, con., g., 5s. 1948 H. Y. Gas El. L. H. & Pow. Co.— Ist collat. trust, gold, 5s 1948	J-D	119,000					110		1094 Sept. 12	110	Sept. 16	1054 June	3 110 Sept.
Purchase mon. col. tr., g., 4s., '49	A	168,000	91%	1041	941		94 103		94 Sept. 8	944			961 July 5 1054 July
Ist consol., gold, 5s1995 N.Y.&Q.El.L& P.1st con.g.5s.'30	J.J F-A		1134		11849	121	1184		************			1154 Apr.	5 120 s June 2 4 102 Jan. 5 100 Mar.
		******		*****					***********		********	100 Mar.	
Pat. & Pas.Gas & El. con.g.5s,1949 Peo. Gas & C., 1st gu., g., 6s.1904 2d, guar., gold, 6s	M-N J-D	******	10058 1004	101	1024 1014 1245		1024 1014		125% Sept. 8		Sept. 8	101 June	4 101 June 1 6 103 May 2 2 125 A Sept.
1st, consol., gold, 6s1943 Refunding, g., 5s1947 Ch.Gas L.& C., 1st, gu., g. 5s. 1937	M-8	40,000	105				101 4 125 4 103 6	130	1254 Sept. 8	1204	Sept 8	103 Apr.	2 125 Sept. 9 104 Feb.
		44,000 10,000	105	Rale	107	1074	10719 10519	107	105 ¹ 2 Sept. 8 102 ¹ 4 Sept. 10	1061g 10214	Sept. 26 Sept. 10	104 Mar. 101 Mar.	8 107 Aug. 2 5 1024 Sept. 1
Eq. Gas & F., Chic. 1st gu. 6s. 1905 Mutual Fuel Gas 1st gu. g. 5s. '47 Syracuse Light. Co., 1st. g., 5s. 1951	M-N J - D	******	99%	105	1024	101%	99					101 4 Aug. 1	olana a range
Byracuse Light.Co., lat, g., 5a. 1951 Trenton Gas & Elec., 1st g. 5s. 1949 Utica El.L. & P. 1st, s. f., g. 5s, 1950	M-8 1-J	******	103			*****					*******	************	
Miscellaneous Bonds.		17.000							1011. 0 4	1001-	Sant Co	100 May 1	26 103 la Aug. 2
Adams Express col. tr. g. 4s.1948 Amer. S. S. of W. Va., 5s, g1920 Bkl'n.F"ry of N.Y. 1st con., g., 5s'48	M-N	1,000			1014		102	*****	634 Sept. 19		Sept. 19	61 Jan.	
Dhio, Je. & St. Yd., col., g., 5a. 1915.	J - J	25,000	98 92	Baie	100	83	100		80 Sept. 23		Sept. 15	76's Mar.	
Barn. Fryon. 1. 1stcong., 5s 45 Daio, Jo. & St. Yd., col., g., 5s. 1915. Des. M. & M., landgr., incomes. 1911 Mad. Sg. Gard 1st, gold. 5s. 1919 M. B. H. & L., ilm., gen., g., 4s. 1940. Newport. News Shipbuilding & Dry Dock 5s 1890-1990. N. V. Dock 5s 4s. 1951.	M-N M-N											**********	
Newport News Shipbuilding & Dry Dock 5s1890-1990	J - J						9019			001		COl. Tuno	Olla Inle 6
N. Y. Dock 50-year g. 48 1951 Registered 1951 8t. Jos. Stk Yds., 1st, g., 4 lgs. 1930 3t. Louis Ter'l Cupples Station & Prop. Co., 1st, g., 4 lgs. 5-20yr. 1917	F-A	67,000	9019		904				904 Sept. 1		Sept. 15	891s June	
St. Louis Ter'l Cupples Station & Prop.Co. 1st. 4 les 5-20vr 1017	1-0		*****					••••	************	*****			
Frop.Co., 18t, g. 4 98, 5-20 yr. 1917 30. Yuba Wat. Co. con. g. 68 1923 Spring Val. Water W. 1st 68. 1906 U.S. Redu. & Ref., 1st, s.f. g. 68. 1931	J - J M - 9	*******	1014	108	984		984						7 112 July 2
		3,000							70 Sept. 8	70	Sept. 8	70 Sept.	8 70 Sept.
Teleg'h & Teleph. Bonds.	1-1		*****									90 May 3	1 94 June 3
Dommercial Cable, 1st, g. 4s. 2397 (Met. T. & T., 1st. s. f., g., 5s. 1918)	-N		10%	95	1104		1104					109% May	3 109% May 1
N.Y. & N.J. Tel., gen., g., 5s, ov. 1920	M-N	10,000			105 .		105%		110 Sept 15		Sept. 14	105 Feb.	9 110 le Sept
am. Teleph. & Tel., ool. tr. 4s. 1929, Dommercial Cable, 1st., 4s. 2397, det. T. & T. 1st. s. f., g., 5s., 1918, det. T. & T. 1st. s. f., g., 5s., 1918, Registered	N-N	161,000	02	1024	1044	05%	1083 108 1024	06	110 Sept. 15 105 Sept. 2	106	Sept. 13	101 Jan. 107 June	6 106 Sept.
No.W. Tel., gu., fund., 4 48, g. '34	1 - J				102 4	103	1024	04				100 Apr	21108% Apr.

BONDS.	12.5	Rales in Septemb's	Price	about			PR1	0 E S 1	N SB	PTEMB	ER.		RA	NGE 8	INOB .	<i>TAN.</i> 1.
NEW YORK STOCK EXCHANGE.	12	Par vaine		04.		t. 1.	Sep	t. 30.	L	onvest.	H	ighest.	L	owest.	H	ighest.
Manufact'g & Indus. Bonds.			Bid.	Ask.	Bid.	Ask.	Bid.	Ask	. Sai	e Prices.	Sal	Prices.	Sale	Prices	. Bale	Prices
Am. Oot. Oil, extended, 41gs.1915		6,000			9719	1004	99	100	99	Sept. 2	100	Sept.	95	Mar. 1	4 100	Sept.
Am. Hide & L. 1st, s. f., g., 6s, 1919						*****		. 85	84		85 4	Sept. 20	70		4 87	Aug. 3
Am. Spirits Mig. Co. 1st g. 6s. 1915 Am. Thread, 1st., coll. tr., 4s. 1919					84					Sept. 24		Sept.		Mar. 1		Jan.
Bar.& S.Car Co.,1st gold. 6s.1942		11,000				*****	83	Sale	824	2 Sept. 16	83	Sept. 30	74	Jan. 1	8 83	Sept. 3
Oons. Tobacco, 50-yr. g. 4s 1951		26854000		Bale		Bale	733	Sale	703	Sept. 1	771	Sept. 10	593	Feb.	9 771	Sept. 1
Registered1951	P-A	8.000		DIME	100	DIMO	101	DATE	72	Sept.		Sept.		Mar. 1		Sept.
Distillers' S. C. conv. 1st g.5s. 1927	A-0	2,510,000	63	64	663	Sale	733	Sale		Sept. 2		Sept. 2		June 1		Sept. 2
Distill.Co.of Amer. col.tr.g.5s.'11	1-1	******	984	*****			964								-	
Illinois Steel Co., deb., 5s1910	1 - 1	*******	90		93		934				*****					
Non-conv. deben., 5s1910 Internat Paper 1st con. g. 6s.'18			90	*****	95	*****	95						92	Feb. 2	3 93	Feb. 2
Int. St. Pump, 10-yr, conv. 6a.'13			1004					Bale	1084	Sept. 12	1094	Sept. 30	1004	Mar. 1	6 1094	July 2
Knickerb. [ce (Chic.). 1st g. 5s.'28		,		*****	101			Sale		Sept. 1	103.8	Sept 28	91	Feb.	8 103	June 2
Lackaw. Steel 1st, conv. 5s . 1923		40,000		93%	1014			******	5091	Sept. 7	1023	Sept 14	923	Apr.	4 1023	Sept. 1
Mat.Starch Mfg.Co. 1st.g.,6s.1920	M-N	7.000		90	88	91		Bale	90	Sept. 26		Sept. 30	87			Sept. 3
Nat. Starch Co., s.f., deb. g.,5s.'25	1-1	5.000		*****			63	*****	60 A	Sept. 27		Sept 27				Feb. 2
tand'rd Rope & T.,1st,g.,6s,1946					37			42	39	Sept. 16		Sept. 17	35			Jan. S
Income, g., 5s1946		234,000	14	2	24	3	319	Sale	24	Sept. 16	434	Sept 19	14	May	2 44	Jan.
Jnited Fruit conv. 5s1911 J. S. Envel., 1st, g. 6s.Aug., 1918		*******		*****		*****		*****	****		*** *		****			******
8. Leath. Co.s.f., deb., g., 6s. 1913	48 N	15,000	1071	*****				1124	110	Sept. 22	1101	Gamt 01	1078	Tom	7 1124	Ann O
J. S. Realty & Imp. deb. g. 58.'2	I - J	1.184.000		*****		Rale		Bale	811	Sept. 20	02	Sept. 30				Sept. 3
J. S. St. Corp.col. tr. 2d 5s Ap '63	M-N	16379000	70%		804			Sale	797	Sept. 1	827	Sept. 30	683			Sept. 3
RegisteredApril, 1963	M-N	17.000			80			Bale		Sept. 1		Sept. 29	683			Sept. 2
Coal and Iron Bonds.		1							1						1	
ol.Fuel&I.Co.,gen. s.f.,g 5s1943		111,000	25%	08	99		100	10019	100	Sept. 7	1003	Sept. 22	954	Mar. 1	1004	Sept. 2
Convertible deb., g., 5s 1911	F-A	13,000		70			80		79	Sept. 12		Sept. 14				Sept. 1
Trust Co. certificates		135,000	73		724	754	77	Bale	73	Sept. 6	7839	Sept. 14	6919	July	784	Sept. 1
Col.C.& I.Dev.Co., gn. g.5s.1909 Col. Fuel Co., gen., gold 6s.1919	J - J	******	108		100	*****		*****		********		*******	105	W-1 0		W-1 "
Gr.Riv. Coal & C., 1st, g. 6s.1919	A-0	******	105		100		105	*****				*******		Feb. 26 July 26		
e Bardel, C. & I. See T. C. & I.	-	***************************************		100	100	*****	*****	******	****		*** *	********	1023	amy at	1023	July 2
eff. & Cleaf. C.& I.1st, g.5s.1926	J-D		100				103									
2d, g., 5a1926	J-D	*****	100		*****			*****								
an.& H.C.&C.,1st, gu. g. 5s.1951			*****													
leasant Val. Coal, 1st, s.f. 5s.'28																
o. & Pitta. C. & I., pur. m., 5s. 1946 nn. Cr. Coal, 1st, g., s. f., 6s. 1912	M-N	*******	*****				*****	*****		*******	*****					
enn, C. I. & RR., gen. 5s1951		16,000	*****	01	011	9310	02	934	021	Sept. 14	091-	Sept. 14	018	Tuna 90	001-	Sant 1
Tennessee Div., g., 6s. Jan., '17	4-0		100	102	105	90.0	110			Sept. 20		Sept. 20				Sept. 2
Birm Div., 1st, con., 6s 1917	1 - 3	3,000			1084		1104			Sept. 13		Sept. 13				Sept. 1
(ah.C.M.Co., 1st, gu., g., 6s. 1922	J-D		100		100		100					-				
De Bar C.& I.Co., gu., g.,6s. 1910				102	1024 .					Sept. 26	104	Sept. 30	10019	Jan. 6	10519	June 2
a. Ir. Coal & Coke, 1st, g., 5s, 49			*****		68 4 8			Sale	684	Sept. 1	72 8	Sept. 30	6619	July 11		
V L. E. & P.Cl.Co. 1st. g., 5s. 1919	- 4		*****				*****		****	- 1		- 1			*****	

STOCKS .- PRICES AND SALES FOR SEPTEMBER, AND THE YEAR TO DATE.

Prices are on basis of 100-share lots. Exceptions of stocks which sell only in a small way are noted by the mark \$. Option sales are disregarded.

STOCKS	SALES 1	ro oor. 1.	Price	about			PRIC	ES II	N SEL	PTRMBE	R.		RANGE &	INOE	JAN. 1.
N Y. STOCK EXCHANGE.	In Sept.	Since Jan1	19	04.	Sep	t. 1.	Sept	30.	L	oroest.	H	ghes	Lowest.	B	ighest.
Par.	Shares	Ahares.	Bid	Ask	Rus	Ask	Bud	Ask.	Sale	Prices	Sale	Prices	Sale Prices	. Sai	e Prices
Albany & Susqueh 100			220		225		225	*****	****						
Allegheny & West., gu.100		10			145		145						\$150 Mar.	30 \$150	Mar.
Ann	300			27	27	28	28	32	24		30	Sept. 23	25 July		
Pref100	100		1 54	56		59	60	65	64		64	Sept. 2	\$49% June	8 64	Sept.
Ascusson Top. & S. Fe 100	649,33	3,990.477		Bale	8012	Sale		Sale	80	Sept. 20	84	Sept. 2	64 Feb.		Sept.
Preferred100	76,413	264,211		Bale'	984	Sale		Sale		Sept. 13					s Sept.
Atlan. Coast Line RR100	37,955 252,865	2,260 649		Gala	120	Gale	13818	Bale	121				104 % Feb.	14 001	s Sept.
Pref100	3.338	19.0 0	18'6	Sale 91	92	8ale 9312		Sale		Sept. 1 Sept. 7	041	Sept. 29 Sept. 19	72% Mar. 97% Feb.	14 90	sept.
Brookl'n Rapid Tr'nait 100	317,565			Sale		Sale		Bale		Sept. 20			38 Feb. 2	24 575	Sont
Buff, Roch. & Pitteb'g. 100	3,73	5,1-5		132	124	132	150	Sale	130	Sent 2	152	Sept. 20	1184 Mar.	2 152	Sept.
Prof	0,70	20	140	150	130		150	165	100	moles. ~	10-	cohe no	\$135 June	24 51384	a Juna
Pref 100 Buffalo & Susq., pref. 100	3, 00	21,660				Sale	80	8812	86	Sept. 23	883	Sept 2	85 Aug.	1 XH98	Aug.
Canadian Pacific100	74,985	482,915		Bale	x1244	Bale	131	Sale		esept. 2	131	Sept. 30	x10919 Mar.	12 131	Sept.
Canada Southern 100	2,13	10,552	684	Bale	664	6719		Bale	667g	Sept. 2	69	Sept. 15	64 Apr. 5	29 69	Sept.
Central of New Jersey . 100	7,936				\$170			a Sale	170	Sept. 6	18219	Sept. 12	154 % Feb. 2	20 1821	s Sept.
Chesapeake & Ohio100	212,465			Bale		Sale		Sale	38%	Sept. 1	4419	Sept. 29	284 Mar. 1	444	sept.
Chicago & Aiton 100	6.7%	164, :40		Sale		Sale		4019		Sept. 20				15 42	Aug.
Pref100	1,320			Sale	82	84		Sale	80	Sept. 28	81.6	Sept 9	75 Jan.	2 854	4 Jan.
Uhie. Burl. & Quincy 100			185	2004	180	2.40		210	*****		*****		\$181 Jan.	8 0182	Jan.
Chicago Great Western. 100	62,210	341 470	118	124	123	140	128	150	141	Sont I	171.	Sept. 9	124 Feb. 1 12% June	0 179	Aug.
4 p. c. deb100	10			Bale 864		Sale 86	824	Bale	582	Sept. 1 Sept. 2	1179	Sept. 2	804 July		
5 p. c. pref. A100	900	14,62%		69	534	54		564	51	Sept. 8	55	Sept. 15		6 71	Jan.
4 p. c. pref. B 100	1,700	31.746		Bale	224		24	274	23	Sept. 2	26	Sept 19			Jan.
Chio. Ind. & Louisv., pf. 100	-,	248		Dane	78	85	80	90		oopa z		popu 10	\$65 May	7 690	June
Jule. Milw. & St. Paul. 100	444,4 7		1463	Bale	154	Bale	1601		154	Sent. 1	160 la	Sept. 30	1374 Feb. 2	24 1604	Sent.
Presf 100	520	9.703	178	Sale	180	185	184	185	184	Sept. 6		Sept 2	173 Mar.	4 185	Sept.
Ohioago & North West. 100	25,450	120,021	1683	Bale	157	Sale	190	Sale	184	Sept. 20			161 % Mar. 1		Sept.
Prof100	1,830	6,511					230	Bale	2234	Sept. 20	232	Sept. 15		8 232	Sept.
Thio. R. I. & Pacific100	4	120											130 June		
Thie. St. P. M. & O 100	10	680	\$150		140	143	140	150	\$143	Sept. 2	6143	Sept. 2	135 Mar. 2	22 145	Jan.
Pref100	200		175	185	180		185			Sept. 9	186	Sept. 26	\$165 Apr. 2	28 186	Sept.
Ohio. Term. Trans. RR.100	10,157	64.010				Bale		Bale	3.49	Sept. 6		Sept. 22	54 Aug.		Jan.
Pref	22.220	142,428		Bale	124	Bale		151g Sale	124	Sept. 1	104	Sept. 7 Sept. 1	1119 Aug.	204	Jan.
Pref100	1.5 0	16,049		Bale	40	Sale			24	Sept. 9 Sept. 2	40	Sept. 1 Sept. 1	4 July 1		Aug.
Mey. Cin. Chie. & St. L. 100	9,520	30,475		81	78	Sale	801	Bale	78	Sept. 1		Sept. 15		9 991	Sept.
Pref100	10:	800		115	107	110	109			Sept. 17			100 Feb.		Mar.
Dlay Lor. & Wheel'g 100		:00		70	52				200 8	nepa ze	200 8	ocpu Li	60 July		Aug.
Pref100	7	170		78	70				\$75	Sept. 15	675	Sept. 15			Apr. 1
Cleve. & Pittab., guar 50	*****	315					178						178le Apr.	2 181	Mar.
Ool. & Sou. vot. tr. etfs. 100	51,003	168,546		Sale	16	Sale		Sale	154	Sept. 7	204	Sept. 22	134 June	1 201	2 Sept. 2
lat pref. vot. tr. otfs.100	14,7:0			Sale	\$50	Bale	51	5112	48	Sept. 7	5178	Sept. 26	48 June	1 584	s Jan.
2d pref. vot. tr. etfs. 100	33,53	101,186	24	Sale	2176	Sale		Bale	21	Sept. 7		Nept. 20			Jan.
Delaware & Hudson100	70,270			Bale	163	Sale	1693		163	Sept. 1				12 170	
Dal, Lack. & Western 50 Danver & Rio Grande 100	11,4	73.670		267	270	274	\$299 29		2.24				2501g Feb. 2	23 300	Sept.
Pref100	17,977		70	Sale Sale	741	Sale	82	Sale	7431	Sept. 1 Sept. 1		Sept. 27 Sept. 17	18 Mar. 1 64 Feb. 2	4 201	Sept.
Denver & Southwest'n . 100	12	862			10-9					Sept. 26				16 21	s Jan.
Pref100		1,525				î		******	4.	Sept 20	y .	Sept. 20	2 Jan.	19 34	Jan.
Des Moines & Ft. D 100	370	6,975	18	20%	23	30	2410		24	Sept. 8	24%	Sept. 9			Jan.
Pref100	**	100		130	100	******	100					Dopu o	120 Jan. 3		
Det.South. vot. tr. ctfs.100	6,730	45,95t		Sale	2	24		Sale	24	Sept. 6	5	Sept. 17	1 le June 2	144	Jan.
Pref. voting tr. ctfs 100	4 400			Bale	4	8	74	Sale	410	Sept. 7	8	Sept 17	2% June	7 294	Jan.
Detroit United Ry 100	10,030			t 9	60	67	71	Bale	66	Sept. 21	7134	Sept. 30	60 s June	6 714	Sept. 3
Duluth S. S. & Atl100	896		84	9	64		8	Bale	73	Sept 17	8	Sept. 7	5 le June	3 104	Jan.
Pref100	2,735	18,720			12	Sale		134		Sept. 1	134	Sept. 26	94 Aug.	0 164	Jan.
Erie100	902,574			Sale		Bale		Sale		Sept. 1		Sept. 15	21 May	6 324	Sept.
1st pref100	50,452			Sale		Sale	674	Sale		Sept. 1		Sept. 15	55% May 3	693	Jan. S
2d pref	160		55	Sale 65	\$60	Sale		Sale		Sept. 1 Sept. 9		Sept. 10	33 May 1		Jan.
Pref	400	0.610	(70)	C317	III CHU	Sale	58	5334				Sept.			

STOCKS.	SALES 1	ro oor. 1.	Price abou		PRIORS I	N SEPTEMBE	R	RANGE	SINOB JA V. 1.
N. Y. STOCK EXCHANGE	In Sept.	dince Jan1	January 2 1904.	Sept. 1.	Sept. 30.	Lonest.	Highest.	Lowest.	Highest.
Pt. Worth & Den. C., stanpd Breas Northern, pref 100 Green Bay & Western 100 Debt certifs. A	Shares. 765	8hares. 2,397 3,960	Bid. Ask 50 56 170 200	Bid. Ask 42 45 170 185	Bid. Ask. 444 484 175 185	Sale Prices. 44 Sept. 20	Sale Prices 501 Aug. 27	Sale Price 40 May 170 Mar.	8ale Prices. 12 54 Feb. 3 17 186 Mar. 23
Debt certifs. A 1000	4	45				73 Sept. 48	764 Sept. 24	70 Aug.	10 79% Jan. 7
Debt certifs. B1000 Hocking Valley100	1,045 3,910	3 110 33,395		8419 Bale	80 82	14 Sept. 2 77 Sept. 22 87 Sept. 2	1 % Sept. 1: 84% Sept. 1	11 June 60 May	24 844 Sept. 1
Pref100	4,125	247,972	1314 Bale	89 Bale 137 Bale	89 894 140 8ale	87 Sept. 2 137 Sept. 1	90 Sept. 27 140% Sept. 15		24 140% Sept. 15
Pref	13,740	36.120		103 22 Bale	25 \ Sale	22 Sept. 1	25% Sept. 27	14 June	6 \$104 - Jan. 21
Pref. 100 Kanawha & Mich. 100 K. C. Ft. S.&M., tr.etfs.pfd. Kan.City So.vot.tr.etfs.100	9,426	2,890	38 40 25 31	424 Sale 31 33	33 4 37	414 Sept. 13 334 Sept. 20	47% Sept. 27 35 Sept. 9	32 Feb. 2219 May	9 35 Sept. 9
K. C. Ft. S.&M., tr.otis.pid. Kan.City So.vot.tr.otis.100	9,590 1,780	21,175		764 Sale 234 244		76 Sept. 2	794 Sept. 10 26 Sept. 12	164 Feb.	94 26 Sent 19
Fackult & Des Moines 100	0 195	7×,395	10 20	12's Bale 12's 14	14 16	134 Sept. 21 134 Sept. 7 504 Sept. 14	18% Sept. 15 18% Sept. 9	10% Jan.	11 19% Apr. 12
Pref. 100 Lake Erie & Westers 100 Pref. 100	1,620	300 10.080 2,295	30 32	47 52 30 Sale 85 95	314 34	20 Sept 1	34 Sept 31	26 Mar.	7 52 Apr. 12 11 34 Sept. 21 22 95 Feb. 23
			*** ******	85 95 260 275 56 60	87% 100 245 265 55 58	90 Sept. 12 56 Sept. 12	90 Sept. 12 59 Sept. 20	250 July	1 \$271% Feb. 24
Long Island	181,245 17,824	0/0,/00	1094 Bale 1434 Bale	1204 Sale 15478 Sale	126% Sale	120's Sept. 1	1274 Sept. 28	101 Feb.	2: 1274 Sept. 28 12 187% Sept. 10
Met. Securities, sub. rects Metropolitan Street100	236,236 350,065	1,001.737	88 - Bale	894 Sale	154 to Sale 83 to Sale 121 to Sale	764 Sept. 27 1184 Sept. 1	89% Sept. 2	724 Mar. 1044 Mar.	14 9619 Aug. 11 14 1254 Aug. 10
Met. W. Side El. (Chic), 100		467 77:					594 Sept. 6	16 Jan. 45 Mar.	9 594 Sept. 6
Pref. 100 Mexican Central 100 Mehigan Central 100	357	696.04-	104 Sale 124 140	1158 Bale 120 140	14 Sale 126 sale	11% Sept. 1	15 Sept. 10 135 Sept. 12	51194 Feb.	23 15 Sept. 10 1 138 Feb. 26
Minneap. & St. Louis100 Pref	2,950 520	10,891 2,080	6214 Sale 92 Sale	5619 Sale 88 98	95 94	55 Sept. 1 90 Sept. 2	9619 Sept. 16	80 July	3 67% Jan. 18 29 96% Sept. 18
M. St. P. & S.St. Marie. 100 Pref	15,125 3,945 67,295	143,922 40,742	114 1194	72 724 128 130	128 1314	72 sept. 7	77 Sept. 28	116 May	4 77 Sept. 28 2 134 4 Sept. 28
Mo, Kansas & Texas100 Pref100 Missouri Pacific100	39,317	247,010	17's Sale	224 Sale 47 Sale	24 ¹ 4 Sale 49 Sale	46 Sept. 20	49% Sept. 1:	14% Feb. 324 June	1 49% Aug. 26
Morris & Essex 50	369,087	2,252.846 319		96% Sale	98 Sale	95% Sept. 20	994 Sept. 10	1824 Apr.	7 18619 May 5
Morris & Essex	2,732	21,437 43,950		121% Bale 36% Bale	394 404	120 Sept. 6	124 Sept. 28		
2d pref	5,648 81,570	27,083	354 37 174 19 1194 8ale	18 194 123 Baie		19 Sept. 7 122 Sept. 1	21% Sept. 12	15% Feb.	25 41 4 Sept. 15 25 2178 Jan. 8 12 1294 Sept. 15
N. Y. Chie. & St. Louis. 100	1,500	14,860	\$264 Bale 103 110	31 Bale	31 33 110 120	30's Sept. 2	3212 Sept. 15	25 May 51004 Feb	16 32 sept. 15 10 1094 Aug. 15
New York & Harlem50	925 100	310	62 65	651s Bale	65 684	65 Sept. 20 410 Sept. 2	68 Sept. 15 410 Sept. 2	60 June	16 32 sept. 15 10 109 Aug. 15 14 t9 Jan. 26 30 410 Sept. 2
	785	14,890	5196 Bale	188 190	1914 1934	\$190 Sept. 7	5194 Sent 12	1864 May	27 196 Jan 23
N. Y. N. Haven & Hart.100 N. Y. Ontario & West100 Norfolk & Western100	288,545 94,422	1,442,040 418 928	224 Sale 58 Sale	31 Sale 67% Sale	35 % Sale 69% Sale	31 Sept. 1 67 Sept. 20	3/ Sept. 28 704 Sept. 15	193 Mar. 534 Mar.	14 37 Sept. 28 12 704 Sept. 15
North'n Cent., new otfs.50	1,300	5,899 2,6 10	85 89	88 91		90 sept. 15 187 Sept. 12	3/ Sept. 28 704 Sept. 15 91 Sept. 26 195 Sept. 27	150 June	2 91 July 27 14 195 Sept. 27
lat pref100	2,600 100	12,957	53 Sale 90 110	64 65 95 105	55 58 98 105	101 Sept. 16	65 Sept. 1 101 Sept. 28 75 Sept. 1	95 July	26 101 Sept. 28
Pennsylvania	1,090 1,554,182		64 66 118% Sale	74 5 Bale 125 Bale	734 75 1324 Sale	124 4 Sept. 1	1324 Sept. 15	IIII 4 MAP	12 75% Sept. 15 12 132% Sept. 15
Pere Marquette100	2,300	7.376 8,544	19 sale 80 Sale 75	75 80	75 80	214 Sept. 13 694 Sept. 20	25 Sept. 19 69 Sept. 20	74 % June	9 81 % JAD. 23
Pitta. Cinn. Ch. & St. L.100	2,820 1,196	9,905 5,291	63 9 Sale 94 98	67 69 101 to 101 to	69 71 106	6 1 Sept. 7 100 Sept. 8	71 Sept. 14 105 Sept. 15	55 Aur.	20 73 Aug. 25 11 105 Sept. 15
Norfolk & Western 100	1,880	2.770	83 90	85 90	179 87 87%	884 Sept. 17		3179 a July	12 183 4 Aug. 18 11 93 May 17
Reading Co.vot.tr.cert. 50 1st pref 50	1,599,940 12,385	5,264,122 38,593	4519 Sale 7679 7719	61% Sale 84% 85%	685 Sale 864 Sale	614 Sept. 2 84 Sept. 22	70 Sept. 9	384 Mar. 76 Mar.	14 70 Sept. 9
2d pref. 50 Rensselaer & Saratoga 100 Rock saiand Co 100 Pref. 100 Rome Wat. & Ogdensb 100 Rutland, pref. 100 et. Joseph & Grand I 100	9,688		5919 61 200 210	74 4 Sale 203	203	74 Sept. 1	78 's Sept. 29	5205 Apr.	25 78 s Sept. 29 29 5205 Apr. 29
Pref100	641,060 56,022	2,667,349 349,691	237 ₈ Sale 61 Sale	25% Sale	28 Sale 72% Sale	95% Sept. 1 68% Sept. 1	304 Sept. 10 744 Sept. 12	194 Mar. 574 Jan.	12 304 Sept. 10 6 74 5 Sept. 12
Rutiand, pref100	300 1,500	35.5 1,600 11,057	104 12	131 135 28 31 15 17		\$133 Sept. 2 31 Sept. 23 154 Sept. 8	34 Sept. 28	30 Apr. 5	29 \$13 July 16 22 38 Feb. 9 15 17 Aug. 15
	1,900	8,769 16,398	10 ¹ 4 12 40 44 15 17	15 17 48 51 24% Sale	47 Sale	46 Sept. 28 243 Sept. 1	17 Sept. 14 47 Sept. 14 263 Sept. 15	35 May 16 Jan.	17 51 Aug. 18
2d pref	200 37,447	211.74	60 69 40la 42la	71 74 58% Sale	71 75 58% Sale	73 8 Sept. 8 58 4 Sept. 20	734 Sept. 8 61 Sept. 10	61 Mar. 394 Jan.	8 274 Aug. 15 1 75 Aug. 16 6 61 Sept. 10
C. & E. Ill. stk. t. ctfs. 100 Pref. stock tr. ctfs. 100	200	5,826 656	145 150	165 175 120 127	168 173 128 130	170 Sept. 21	171 Sept. 21	150 Jan. 122 Feb.	9 173 Aug. 30 4 126 July 15
St. Louis Southwest100 Pref100	26,800 41,750	123.135 236.300	14 Sale	194 Sale 4119 Sale	21 4 Sale 464 Sale	19 Sept. 1 40% Sept. 1	22 & Sept. 9 46% Sept. 30	25% June 25% June	1 22 L Aug. 26 1 463 Sept. 30
Pref., let instalm't paid.	783,052 30,495	30,49	491g Sale	56 & Sale		514 Sept. 20 113 Sept. 12	59 Sept. 6 1164 Sept. 30	41 9 Mar. 1 113 Sept.	
Southern, vot.tr. ctfs.c. 100 Pref. do do100 M. & O. stock tr. ctfs	819,685 24,343	1,859,038	20% Sale 78% Sale	28% Sale 94 % Sale	331 ₉ Sale 943 ₈ Sale	28 Sept. 1 x92 sept. 26	96 Sept. 12 96 Sept. 9	184 Feb. 2 774 Jan.	6 96 Sept. 12
Texas & Pacific100	119,245	1,342 474,075	91 93 25% Sale	30% Sale	31% Sale	304 Sept. 20	92 Sept. 19 834 Sept. 12	201e June	7 334 Sept. 12
Texas & Pacific	1,690	24.772 10 6,355	120 122 17 20 ¹ 9 20 24 ⁵ 8	12114 Sale 17 2019 2019 225	128 sale 17 20 s 23 sale	20le Sept 17	23% Sept. 30	17 Apr.	14 59 Sept. 6 12 1164; Sept. 30 14 347; Sept. 12 6 96 Sept. 9 5 94 Aug. 19 7 334; Sept. 12 4 1283; Sept. 12 12 34; Sept. 29 17 33; Sept. 19 14 53 Sept. 19 24 53 Sept. 19 25 101 Sept. 19 26 101 Sept. 19 27 19 Sept. 19 28 101 Sept. 19
Tol.8t.L.&W.vot.tr.ctfs100	17.612	65.057 110,6 4	25 Sale 39 Sale	17 204 204 224 28 Sale 464 Sale	30% Sale 49% Sale	28 Sept 1 45 Sept 1	33 Sept. 19	21 May 2	27 33 Sept. 19
Pref	10,166	55.70*	90 Bale	97% BAIG	1004 Sale	99% Sept. 81	101 Sept. 30	187 Feb. 2	23 101 Sept. 30
Union Pacific Ratiway.100	1,244,196	8,252,443	80 Sale		1025 Sale 924 94	964 Sept. 20 1	94 Sept. 30	71 Mar. 1	14 103 4 Sept. 30
Pref	5,366	7,921 31.741	11% 12% 44 45	13 15 55 57	92 g 94 12 g 14 56 Sale 20 s Sale	14% Sept. 10 55% Sept. 6	15 Sept. 10 57% Sept. 17	9 Feb. 1	7 154 Aug. 29 9 57's Sept. 12
	29,590 105,075	640.659	19% Sale	194 Sale 39 Sale	20% Sale	194 bept. 1 39 Sept. 1	22 Sept. 12 484 Sept. 15	15 May 1 324 Feb. 2	24 53 Sept. 19 23 101 Sept. 30 11 51894 July 18 4 1034 Sept. 30 17 184 Aug. 30 17 184 Aug. 29 57 Sept. 12 4 434 Sept. 15 55 194 Jan. 22 27 524 Jan. 22 29 29 Jan. 27 6 217 Jan. 27
Pref. 100 Wheel & L. Erie 100 1st pref. 100	7,455 4,935	37,934 25,085	47's Sale	44 % Bale	17% Saic 45 45% 24% 25%	16 Sept. 2 43% Sept. 21	184 Sept. 1 464 Sept. 8	14 July 2 37 July 2	5 19 s Jan. 22 7 52 s Jan. 22
Wisc. Cent., vot. tr. ctfs. 100	33,374		25 26 16% Sale 38% Sale	26 Sale 18 Sale	241 ₂ 251 ₄ 203 ₆ Sale	25 Sept. 13 18 Sept. 1 41'2 Sept. 1	264 Sept. 5 21% Sept. 27 464 Sept. 27	21 d June 2 16 June 37 June	9 29 Jan. 27 6 21 Jan. 20
Pref100 Indus'l & Miscell'ons.	15,687	93,523	35% Bale	411 ₉ Sale	454 Sale	all Sept. 1	464 Sept. 27	37 June	6 47 s June 11
Adams Express100	360	2,7 × 4 2	224 228	225 232	230 250	230 Sept. 2	236 Sept. 9	220 Feb.	2 \$236 Sept. 9
Allis-Chalmers	1,950	12.607	719 819 50 60 514 8ale	11 12 42 50 56% Sale	50 Bale	10 Sept. 2 5 50 Sept. 2 564 Sept. 1	514 Sept. 8 59% Sept. 9	3914 Mar. 2	12 15 Feb. 13 25 647a Feb. 13 8 59% Sept. 9
		1,850		364 Sate		*****	seq sept. e	13 Mar. 1	8 594 Sept. 9 6 15 Aug. 23 79 Aug. 22
American Beet Sugar100	520 100	620			20 22 75	19 Sept. 23 74 Sept. 28	21 % Sept. 29 74 Sept. 28	19 Sept. 2	3 214 Sept. 29 8 74 Sept. 28 1 244 Sept. 12
Preferred	39,165 11,632	136,245	20 Sale 6319 Sale	18% Sale 794 Sale			24 5 Sept. 12 52 4 Sept. 12	144 July 67 Jan	1 24 sept. 12 6 824 Sept. 12
Pref	18,098	60,713	28 4 30	794 Sale 190 Sale 324 Sale	180 210 1 29 Sale	90 Sept. 1 1 28 Sept. 28	90 Sept. 1 1 34 4 Sept. 17	90 Sept. 244 June 1	1 220 May 19 4 344 Aug. 8
Amer. District Teleg'h.100	610 263	3 10	83 90	91 93	90 92 92 9 23 27	91 Sept. 27 23 Sept. 10	9319 Sept. 26 24 Sept. 23	884 June 22 Aug. 1	1 24-5 Sept. 12 6 824-8 Sept. 12 1 220 May 10 4 34-4 Aug. 8 6 93-4 Sept. 26 8 26-9 July 18 2215 Aug. 25 8 14-9 Feb. 15 5 5 4 Jan. 27 21 214-1 July 15
American Express 100	2.535	18.670	95 200 54 7	208 215	\$210 Sale \$ 559 619	205 Sept. 76 2 5 Sept. 17	64 Sept. 6	5 Aug. 2	2 \$215 Aug. 25 4 8 Feb. 15
American Grass Twine 100 Amer. Hide & Leather 100 Pref	2,420 1,300 18,121	17,852 15,530	25 31 ₂ 11 135	19 21	45 ₈ 5 19 Sale 74 Bale	19 Sept. 6	204 Sept. 17 204 Sept. 8	2 Jan. 11 Jan.	5 214 July 15
Pref100	18,121 46,345	81,001	9 Sale	61 ₉ 7 263 ₈ Sale	34 Sale	19 Sept. 30 64 Sept. 2 26 Sept. 2	34 Sept. 28	0 8 Mar. 2 24 4 Mar.	5 214 July 15 4 94 Jan. 2 1 364 Jan. 4

19.70		or oon	5 510	OIL III	CHALL	OIL RELIC			
STOCKS.	SALES:	ro oor 1.			PRIORS	IN SEPTEMB	ER.	BANGE 8	NOE JAN. 1.
NI Y. STOCK EXCHANGE	In Sept.	Since Jan1	January 2 1904.	Sept. 1.	Sept. 30	Lowest.	Highest.	Lowest.	Highest.
Par		Shares.	Bid. Ask	Bid. Ask	Bid Ask	Sale Prices.	Sale Prices	Sale Prices.	Sale Prices.
American Linseed10 Preferred10	01	4.302	28 35	33 38	30 35 27 Sale		******** **	7 June 22 9 June	15 Ang. 20 35 kg Aug. 20 6 28 kg Sept. 10
Americ a Locomotive 100		58.3 3	75% Bale	20% Sale 595 Sale	961e Sale	90 Sept.	2 97% Sept 1:	75 5 Jan.	975 Sept. 13
American Malting 100 Pref. 100 Amer. Smelt. & Refg. 100	11,800	11,130 39,920	63 174	18 21	45 Sale 215 Sale	4 Sept.	2 217a Sept. 30.	16 June	2/ 2/ Jan 2/
PTel	10.847	187.537	49 s Sale 90 s Sale	644 Sale 10678 Sale	x10, Sale	63% Sept. 2	0 68 Sept. 10 0 110 Sept. 29	46 Feb. 20 884 Jan. 110 Jan. 2	8 63 Sept. 10 8 110 Sept. 29
Amer. Steel Foundries. 100	01 681	2,7¢1 8.9°6	83 85	96 Sale	96 97	135 Sept. 96 Sept.	1 984 Sept. F	85 Jan.	984 Sept. 8
Prof	g,005	5,65	42 47	32	8% Sale	64 Sept. 1: 33 Sept. 1:	3 39 Sept. 30	26 July	39 Sept. 30
		1.310. 87	12719 Bale 122 124	1314 Sale	131% Sale 132 135	x1293 Sept. 2 1333 Sept. 2	1 133 Sept. 27 7 134 Sept. 27	123 Jan. 4	136 Aug. 19
Pref., new	1,052	4,355 15,093	\$0 82 \$1364 Sale	89 94 1375 Sale	139 140	137% Sept.	7 593 Sept. 10 1 1 10% Sept. 26	-2 Jan. 1	1405 Sept. 10
		6,583	130 140 104 144 68 78	140 Sale	1378 144	1140 Sept.	1 147 Sept. 10 1 144 Sept. 1: 1 83 Sept. 26	1304 Feb. 1	147 Sept. 10
Prof	31 1.7595		68 78 76% Sale	81 Sale	\$83 % Sale 91 95	81 Sept. 1 80 Sept.	1 83 Sept. 26 1 98 Sept. 20	61 Feb. 26	98 Sept. 26
Anaconda Mining	1,100	17,877	212 217	214 220	218 224	219 Sept.	2 223 Sept. 14	9219 Apr. 2 185 Mar. 16	924 Apr. 21 227 May 11
Branswick Dock & U. 1.109	1.035	3,3 0		6 7 48 495	64 7	6 Sept.	74 Sept. 17	5 July 18	7 4 Sept. 17
Butterick 100 Cent. & S. Amer. Teleg.100 Colorado Fuel & Iron100	102,105	4'6	97 101 3019 Sale	\$105 Sale 3619 Sale	484 49 106 108 35 Sale	\$105 Sept.	\$1074Sept. 28	\$102 Aug. 8	11074Sept 28
Pref	7,708	1,205 51,065	50 65 1419 15	60 5123 Sale	124 124	65 Sept. 1	1 \$1074 Sept. 1. 1 \$1074 Sept. 28 2 44 Sept. 10 65 Sept. 1- 2 13 Sept. 14 2 10 Sept. 12	59 + Mar	65 Jan. 27
Commercial Cable100	200	4,955	160 168	190	190	200 Sept. 1:	210 Sept. 12	16319 Jan. 1 10 May 2	2 0 Sept. 12 10 May 25
Comstock Tunnel 1st income 4s, stamped. Consol. Cal. & Va 2-50 Consolidated Gas, N. Y. 100	*******	22,000	***** ****	***** ****		*************	***********	12 May 2	
Consolidated Gas, N.Y.100	94,856	803 412 121,276	193 a Sale	195½ Sale	210% Bale		211 Sept. 30	185 Feb. 8 15 June 8	2123 May 16 184 June 23
Rights Consolidat'n Coal of Md100	45,0 1	14:	60 80 103 Sale	65 1928 Solo	66 123 4 8ale	100 le Sont 15	125 4 Sept. 25	66 Apr. 1:	\$68 Mar. 21
Continental Tobac. pf. 100 Corn Products100	19.665	183.7 0	1712 Sale	122% Sale	15 % Sale	13 Sept. 1	16 Sept. 2-	9% May 9	
Pref	5,805	28,242		69% Sale	71 2 Sale	694 Sept. 27	*******	65 Mar. 9	
Detroit City Gas	********	4,120 305		*****				x70 May 31	\$132 Aug. 2
Distillers' Sec ties Corp. 100 Distilli g of America General Chemical 100	0000000	94 517 184	24 Sale	26 Sale	2878 Sale	26 Sept. 1		24 Jan. 1	48 Mar. 31
L. Leine L. Consession Too		2,066 1.5 0	93 100	48 55 94 964	49 55 944 97	x94 Sept. 10	954 Sept. 23	43 Mar. 1 94 Feb. 23	96 Mar. 17
Rights	25,35%	109,34× 33,513	171 177	166 Sale	174 9 Sale	***********	176 Sept. >	4% June 20	6 a July 14
Gold & Stock Tele'gh . 100 H. B. Claffin Co., 1st pf. 100		50	***** *****	116	116	***********		89% May 2	\$115 June 14 \$193 May 25
2d pref	******	770	50 52	52 55	52 55			49 9 Mar. 2:	\$95 Apr. 14 5419 Aug. 3
International Paper100	85.093	2,300 102,174	11 Sale	14% Sale	17% Sale	144 Sept. 12	18 Sept. 16	125 Mar. 28 104 May 2	18 Sept. 16
International Power100	3,100	50,153 11,90	64% Sale 23 50	74 8ste 35 34	76 Bale 40 41 4	36 Sept. 10	414 Sept. 24	64 le Feb. 26 Mar. 1	764 Sept. 16 414 Sept. 24
Pref100	1,665	15,460 5,085	31 Sale 72 78	29 Sale 76 774	32 34 .9 Sale	75 's Sept. 13	79 Sept. 29	48 Sept. 2	40 Apr. 7 79 Sept. 30
Knickerb, Ice (Chic.)100	150	351 250	***** *****		8 10	2 00 Sept. 8 8 Sept. 2	2.05 Sept. 4 8 Sept. 21	8 Sept. 29	9 Jan. 29
Laclede Gas. St. Louis. 100		550		52 60	55 60			4819 Jan. †	55 Mar. 5
Manhattan Beach Co100	100	3,970	8 10	90 100	80 100 10 13	10 Sept. 29	10 Sept. 25	64 Mar. 21	104 Feb. 3 1412 July 23
Maryland Coal, pref100 Mergenthaler Linotype100	******	595	100	100 115	100 115	******		110 Feb. 25	§116 Feb. 24
Preferred100	5,650 2,210	52,824 12,889	36 37 984 1004	47 Sale 1084 Sale	09% Sale	106% Sept. 23	x49 - Sept. 2:	36 Jan. 4	1094 Aug. 16
Preferred 100 Nat. Enamel. & Stamp.100 Pref	2,515 360	8,043 2,05	18 21 78 82	144 15 79 81	13 141 ₂ 75 80	14 Sept. 2	x15 Sept. 5	14 Sept. 2- 75 July 8	21 Jan. 22 83 Jan. 29
National Lead100 Pref100	38,935 1.368	234,410 9,07	80 90	234 Sale 96 Bale	24 % Sale 96 % Sale	23 Sept. 9 95 Sept. 1	247 ₈ Sept. 11 961 ₉ Sept. 11 43 Sept. 21 1394 Sept. 1	14 % Feb. 25 80 % Jan 2	24% Sept. 15 96% Sept. 19
New Central Coal20 New York Air Brake100	3,712	35,522	12 49 128 136	42 44 1374 Sale	42 44 1354 Sale	43 Sept. 28 135% Sept. 30	43 Sept. 2:	43 Sept. 29 120 Feb 25	45 Feb. 2
New York Dock100 Preferred100	27	489	19 27 41 · 50	43 48	40 47	043 Sept. 9 0154 Sept. 7		16 June 1- 40 Apr. 16	20 Apr. 22 45 Aug. 15
Preferred	9.301	58,655	148 153 83 Bale	154 156 90 93	158 Baie 951 Bale	92 Sept 21	96 a Sept. 23	140 Feb. 5 80 Mar. 12	96 4 Sept. 30
Ontario Silver100		115,597	25 4 Sale	3 ¹ 9 44 28 29	31g 44g	29% Sept. 2	35 Sept. 10	4 Apr. 27 24 Feb. 27	4 5 Jan. 19 35 Sept. 10
Pacific Mail	28.944	472,396 115,61	97% Sale	324 Sale	102% Sale 33% Sale	100% Sept. 20	104% Sept. 10 35 Sept. 12	92% Mar 19	013c Sept 10
Pref	4.4781	18.0-4	69 Bale	71g Haie	79 Bale 220 Sale	77 4 Sept. 1 216 9 Sept. 20	35 Sept. 1: 81 9 Sept. 1 420 Sept. 30	67 May 16	81 sept 15 222 July 15
Pullman Company100 Quicksilver Mining100 Pref100		450		34 14	310 4				
Pref	19,960 3,105	55.23	22% Sale 78 80	791 Sale	791 ₉ 80	193 Sept. 1 78 Sept. 9	2434 Sept. 15	71% Mar. 16	24% Sept. 15 81 Sept. 15
Pref 100 Republic Iron & Steel 100 Pref 100	41,910 28,263	15,286 127,516 148,143	7 sale 42 Sale	7% Sale	94 Sale 45 Male 22 Sale	7 Sept. 1 42 Sept. 6	46% Sept. 30	ST May 18	954 Sept. 15
Pref	33,101 1,475 4,700	13.092	18 Sale 74 75	18 Sale 82 Sale	84 Sale	1778 Sept. 1	224 Sept. 3 84 Sept. 2-	14% Apr. 1 74% Jun. 15	4949 Jan. 23 22 Jan. 27 84 Sept. 28
Bloss-Sheffield Steel & I.100 Preferred100	1,050	89 975 6,077	32 Sale	374 384 87 88	39 41 884 Sale	37 la Sept. e	41 Sept. 15	314 Jan.	41% Apr. 12 90 Sept. 10
Preferred	6,692 500	1,800	3 7 ₈	1 14	1 la Sale	87 Sept. 2 1 Sept. 12 2:00 Sept. 8	2 s Sept. 19 2.00 Sept. 12	3 Mar. 16	2 % Sept. 19
Syracuse Lighting100 Cannessee Coal & Iron.100	103.505	485,829	38 Sale	44% Sale		44% Sept. 6	49 's Sept. 1:	31% May 16	
Texas Pac. Land Trust. 100 Union Bag & Paper 100	1,300 9,845	8,300 14,040	284 30	30 Bale	48 le Sale 30 33 83 Sale	30 Sept. 1		25 May 10 378 Aug. 42	334 Sept. 10 83 Sept. 30
Preferred100	4,153	5,193	99	55% Sale	***** *****	55 Sept. 1	71 's Sept. 2:	45 Feb. 24 96 Feb. 5	71 4 Sept. 29
United Fruit100 U.S.Cast Iron Pipe & F100 Pref100	8,075 6,554	22,331		10 a Sale	124 Sale 59% Sale	10 Sept. 20 55% Sept. 1	124 Sept 20	64 May 16	124 Sept. 30
Pref	131.540	5,213 285,685	74 Sale	74a 8ale	M - MAIR	74 Sept. 2			104 Sept. 22
Pref	17,038 21,680	105,724	7614 Sale	8619 8aie 51 53	87% Sale 63 Sale	x85% Sept. 9 52 Sept. 0	884 Sept. 2	75% Jan 4 43 July 13	88 4 Sept. 29
J. S. Reduction & Ref 100	21,080	40,390	***** *****	20		52 Sept.0	cs Aug. so	45 July 13	03 Sept. 30
Pref	18,555	129,543	10 ¹ 9 12 ¹ 4 40 41	19 la Sale	217 ₆ Sale 76 Sale	18% Sept. 6	2178 Sept. 30 76 Sept. 28	1019 Feb. 6	21% Sept. 30
Pref100 United States Steel100	1,002.809	2,639 655	12% Bale	74 7414 1278 Sale	184 Sate	7319 Sept. 20 1278 Sept. 1	185 Sept. 17	41 Jan. 4 8% May 13	78 5 July 19 185 Sept. 17
Pref	51,999	8,64× 03	57% Sale	6178 Bale 324 Bale	74 % Sale 34 % 354	61's Sept. 1 32 Sept. 5 x106's Sept. 30	74 's Sept. 30 37 's Sept. 15	514 May 18 224 June 9	74 % Sept. 30 37 4 Sept. 15
A. Iron Coal & Coke. 100	23,864 200 204	115,072 450	98	10714 Sale	21 Sale	1849 Sept. 71	21 Sept. 30	6 July 6 18 Sept. 7	1094 Sept. 17 21 Sept. 30 50 Aug. 23
Vells, Fargo & Co100 Western Union Teleg100	12.149	65,925	864 8ale	89% 90	9 Sale	90 Sept. 1	924 Sept. 15 69 Sept. 2- 1	200 June 16 85 May 19	924 Sept. 15
West'gh.E.& Mfg.assent.50 1st pref50	25,111			59 161 80 187	x165 5 Sale 190 1945	160 Sept. 21 190 Sept. 6	190 Sept. 2- 1 190 Sept. 6	53 May 2 80 Aug. 17	173% Jan. 21 195 Apr. 28
							-		

These than 100 shares a axengular, o extension and rights of the trust to orthogone a manning now quotes per cent.

Nots.—On March 31, 1902, the Stock Exchange began quoting mining share baving a par value of over \$10 on a per cent basis instead of collars per share. Mining shares with a par value of less than \$10 are still quoted in the old way, that is, per share. Ex stock dividend.

Its instalment paid. 9 24 instalment paid. A 50% paid. 6 3d instalment paid. 7 4th instalment paid. & Stamped extended.

GENERAL QUOTATIONS

BONDS AND STOCKS.

In the following twenty-eight pages of tables, quotations are given for all the more important securities listed on any Stock Exchange in the United States; also for leading unlisted and inactive securities.

any Stock Exchange in the United States; also for leading unisted and mactive securities.

2. Quotations from all Stock Exchanges areas near as possible for the last day of September. Of course the coupon, if there be one, maturing between the date of quotation and the date of this publication, is not deducted from the price.

3. Bond prices marked (§) indicate that the purchaser must pay accrued interest in addition to the price given. The method of quoting on the New York Stock Exchange is to quote the price flat (that is to include the accrued interest in the price), and hence in the tables below no mark is now affixed where this method of quoting is followed.

4. Stock prices marked thus (†) are per share

All others are per cent except bank stock prices, which are quoted per share unless otherwise stated.

5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.
6. The following abbreviations are often used, viz: "M." for mortgage, "g." for gold, "g'd" for guaranteed, "end." for endorsed, "cons." for consolidated, "conv." for convertible, "s.f." for sinking fund, "l.g." for land grant, "op." for optional.
7. The black-faced type in the letters showing the interest period indicates the month when the bonds mature.

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask
RAILROAD BONDS.			Baltimore & Ohio—(Con.) Pitts Je. & M.div. 34s.g., 225. M&N 80' W't div.lst g., 34gs., 1925. J&J Pittsb. Lake Erie & W. Va.—			Canadian Pacific—		
Bonds of companies consol'd are often under the consolidated name.)			Bo'w't div.1st g., 34s, 1925.J&J	914	914	Land and Pacino— 1st M., deb. 3, g., 5s, 1915J&J Land grant gu., 3 ss.g., 1938 .J&J Cons. deben. 4s, perpetual. J&J Ont. & Que., deb. gu. 5s, perp. J&b New Brunsw, 1st, g., 5s, '34 F&A Cons. deb. 4s, perpetualJ&J Carb. & Shaw.—See III. Central. Carthage & Adiron.—See N. Y. Cent. Caroling Central.—See Saab. At Cent.	1109	111
			Pitteb. Lake Erie & W. Va	984		Cons. deben. 4s, perpetualJ&J	1111	102
Akron & Barberton Belt— 1st g. 4s, June 1, 1942J&D	99	101	Pittab. Lake Erie & W. Va.— Refunding gold 4 s, 1941. M&N W. V. & P. 1st 4s, g., 1990 A&O Pittaburg June.—1stg., 6s, 22J&3 2d g., 5s, July 1, 1922 J&J Pitts. Jct. Term.—5s, 1907. A&O Monon. Riv. 1st g. 5s, 1919. F&A Schuylkill River East Side RR., 1st gu. g., 4s, June 1, 1925. J&J	954	99.08	New Brunsw., 1st. g., 5s., '34 F&A	11134	137
Alabama Cent. See South'n Ry. Ala, Gt. South. 1st. 6s, 1908. J&J Debenture 6s, gold, 1906. F&A General mortgage 5s, 1927. J&D			PittsburgJunc1stg.,6s,'22J&J	118		Cons. deb. 4s, perpetualJ&J	1105	107
Ala. Gt. South. 1st, 6s, 1908. J&J	105		2d g., 5s, July 1, 1922J&J	100		Carb. & Shaw.—See Ill. Central.		
General mortgage 5s, 1927.J&D	******		Monon. Riv. 1st g. 5s, 1919 F&A	1084		Carolina Central—See Seab. Alr L. Carolina Central—See Seab. Alr L. Carolina Central—See Seab. Alr L. Catawissa Consol. g 48, 1948. A&O. C. R. la. F. & N.—See B. C. R. & N. C. R. & Mo. Riv.—See Chic. N. W. Central Branch Ry.—See Mo. Pac. Cent. Br. U. Pac.—1st g.4s, 48. J&D. Central of Georgia— Coll. trust, 5s, g., 1937 M&N. Ist M., g. 5s, Nov. 1, 1945. F&A Cons. g. 5s, 1945 M&N. Equip. 44s, May 1, 1910 M&N. Equip. 44s, Nov. 1, 1910 M&N. Equip. 44s, Nov. 1, 1910 M&N. Equip. 44s, Nov. 1, 1945 J&J Macon & Nor. g. 5s, 1946 J&J Mid. Ga. & Atl. lat5s, 1947. J&J Oconee Div. lst g. 5s, 1945. J&D Ist in. (up to 5), Nov., 1945. Oct. Cd in. (up to 5), Nov., 1945. Oct. Chattahoochee & Guif RR.— 1st, g., 8s, July 1, 1930 J&J		
Belt Ry. of Chattanooga-	101		Schuylkill River East Side RR.,	1001	1041	Catawissa Consol. g. 4s, 1948.A&O	11119	
Ala. Midland -See At. Coast Line.	101		Staten Isl. Rapid Transit—	1034	10419	C. R. & Mo. Riv.—See Chic. N. W.		
General mortgage 5s, 1927. J&D Belt Ry, of Chattanooga— 1st M. 5s,July 1, 45,op '03. J&J Ala. Midland—See At. Coast Line. Als. N. O. T. & P. Juno.— "A" deb., 5s, g, 1910-1940. M&N "B" deo., g., 5s, Nov. 1, 1940. A&O MC" deb., g., 5s, Nov. 1, 1940. A&O Alabama & Vioksburg— Con. g., 5s, 1921.———————————————————————————————————			Schuylkill River East Side R.R., latgu, g., 4s, June 1,1925.J&D Staten Isl. Rapid Transit— latg. 6s, Jan. 1, 1913A&O Central Chio— Record Lateons g 4les '30 MAS	110	*****	Central Branch Ry.—See Mo. Pac.		
"A" deb., 58, g., 1910-1940M&N	1109	111	Central Ohio-	1094		Central of Georgia	9518	96
"C" deb., g., 5s, Nov.1,1940.A&O	1 89	91	Reorg. 1st cons.g.4 9s,'30.M&S P tts.Cleve.&Tol.1st.6s,'22.A&O	120%		Coll. trust, 5s, g., 1937 M&N	1104	1114
Alabama & Vicksburg-	95		Pitts. & West.—1st. 4s,1917.J&J do J. P. M. & Co. certis.	98	100	1st M., g. 5s, Nov. 1, 1945. F&A	1111 ₉ 5 5% 5 5% 108 ₁₈ 104 ₁₉ 103 ₁₈	1204
2d. consol. g. 5s, 1921A&O	92				*****	Equip. 4198, May 1, 1910M&N	b 5%	449
Vicks. & Mer., 1st, g., 6s, '21. A&O	116	121	1st, 6s, g., gu., 1911A&O 1st tunnel 6s.g., gu., 1911J&J Bangor & Aroostook—	113		Equip. 44s, Nov. 1, 1910M&N	5%	449
Albany & Susq.—See Del. & Hud.	80		Bangor & Aroostook—	110		Macon & Nor. g. 5s. 1946J&J	1044	
Alabama & Vicksburg— Con. g., 5s, 1921			1st mort., 5s, g., Jan. 1, 1943.J&J	\$117	119	Mid. Ga. & Atl., 1st 5s, 1947. J&J	1034	
Allentown Term, 48 g. 1919 J.A.	1024		2d, 58, g., July 1, 1945J&J Placat. Div. g.5s.Jan. 1943.A&O	3116	118	Eatonton Br. 5s. g., 1945. J&D	106	
Alientown Term. 48, g., 1919. J&J alton Bridge—See St. C. M. & St. L.	-		Van Bur. Ex. 58, g., Jan., 43. A&O	\$115	117	1st in. (up to 5), Nov., 1945.Oct.		881
Ann Arbor 1st, g., 4s, 1995QJ	96	*****	Aroost'k Nor.—5s, g., 1947. A&O	\$108	95	2d in. (up to 5), Nov., 1945. Oct.	374	384
Ann Arbor 1st, g., 4s, 1995Q.—J Asheville & Spartanburg—S. U. & Col., 1st m., g., gu., 4s, 1995. J&J Atch. & Nobraska—See C. B. & Q. Atchison Topeks & Sants Fe— Gen. mort, gold, 4s, 1995. A&O Adjustment & July 1, '95 Nov. Stamped	80		Battle Creek & Stur.—See. Mich. C.	4 00	30	Chattahoochee & Gulf RR.—	01-4	907
Atch. & East'n Br4s, 1928J&J	75		Bellingham Bay & British Col	1100	100	1st, g., 5s, July 1, 1930J&J	102 874	95
Atchison Topeka & Santa Fe-			Bell. & Caron. See Ill. Central	3100	102	Chat. R.&South. g. 5s. 1947.J&J	5105	80
Gen. mort., gold, 4s. 1995A&O	1034	104	Bell's Gap-See Pa. & Northwern.			Ocean SS. Co., g., gtd.5s,'20.J&J	107	
Adjustment 4s. July 1, '95. Nov.	96	9470	Belt Ry. of Chatt. See Ala Gr. Sou.	6103%		Chartanoocnee & Guir Rs.— 1st, g., 5s, July 1, 1930J&J Chat. Div. g. 4s, 1951J&D Chat. R. &South. g. 5s, 1947 J&J Ocean SS. Co., g., gtd. 5s, '20. J&J Cent. N. Eng. 1st g., 5s, 1919. F&A Gen. inc. g., 5s, Feb. 1, '49. Oct. 1 Dutchess Co. 1st, g. guar. 4'ps, 1940.	35	40
Deb. 4s, Feb. 1, 1905, to '14. F&A	4% to	45,90	1st g. gu. 3 gs, 1943	\$ 99%		Dutchess Co. 1st, g. guar. 4198,		
Series U, 1905F&A	9978	100%	Bennington & Rutland—See Rut'd			Central of New Jersey.	\$105	109
East Okla, Div.1stg.,4s,'28M&S	95	98	last dumer. 58, g., Jan. 1, 1943. del 2d, 5s, g., July 1, 1945 Jdd Piscat. Div. g, 5s, Jan. 1, 1943. del Piscat. Div. g, 5s, Jan. 1, 1943. A&O Yan Bur. Ex. 5s, g., Jan. 43. A&O Aroost'k Nor5s, g., 1947. A&O Cons. refd'g g. 4s, 1951 JdJ Battle Creek & Stur8ee. Mich. Cellingham Bay & British Col1st g., 5s, Dec. 1, 1932 J&D Bell. & Caron. See Ill. Central Bell's Gap8ee Ps. & Northw'ern. Beit Ry. of Chatt. See Als. Gr. Sou. 1st g. gt. 3-gs, 1943 J&D Bennington & Rutland - See Rut'd Birm. Belt - Bee St. L. & San Fran. Boca & Loyalton R.			Gen. M (now 1st) g., 5s, '87.J&J Conv. deb., 6s, 1908	1337	
Chic. & St. L., 1st, 6s, 1915. M&S	112		Boca & Loyalton RR.— 1st g. 6s, Apr. 1, 1923, opt. A&O Boston & Albany—4s, 1913. A&O 3ss, Jan. 1, 1951	81001	106	Conv. deb., 6s, 1908M&N	175	49-0
San. Fr. & San Josquin Valley-	101		3 los. Jan. 1. 1951 J&J	8100	101	Leh. & W. mort. 5s. 1912. M&N	175 Basis 103% 10178	104
1st g. 5s, Oct. 1, 1940A&O	11878		Ref'd'g 3198, gu. N. Y.C.'52.A&O	\$100	101	Ext. 448, June 1, 1910Q-M	10178	1024
Atlan Knox & Nor.—1st g. 46.J&D	11210		Bos. Conc. & M.—See Con. & Mont.			N. Y.& L. Br., Gen. g.4a, 41, M&S	1134	1149
Adjustment 4a, July 1, '95 Nov. Stamped	106	108	Bos. & Lowell - 4s, Sept., '05. M&S 4s, June, 1907. J&D 4s, Feb. 1, 1913. F&A 4s, March, 1915. M&S 4s, July 1, 1916. J&J 4s, Oct. 1, 1918. A&O 4s, Act 1 1932. A&O 4s, Act 1 1932. A&O 4s, Act 1 1932. A&O	100		Conv. deb., 6, 1906	\$122	
Atlantic & Dan See South'n KK.			48, June, 1907J&D	100		Cent. Vermont 1st g. 4s. '20 OF	5	80
5s, g., guar'd, 1919M&N	112		4s, March, 1915	10219		Cent. Vermont 1st g. 4s., '20 QF Charleston & Western Carolina—		00
Atlantic City RR.— 5s, g., guar'd, 1919	94		48, July 1, 1916	1024	*****	lat g, 5s, Oct. 1, 1946 A&O Aug.Term. lat gu g, 6s,'47.A&O Charlotte Col.&Aug.—See South'n Unateaugay Ry.—See Del. & Hud Chesapeake & Ohio—	110	****
	120	125	48, April, 1932A&O	1054		Charlotte Col. & AugSee South'n	110	*****
Certs.of Indebt., 4s, opt 1920J&J	95	96	3198, July 1, 1919J&J	116	11778	Chateaugay Ry.—See Del. & Hud		
1st cons. 4s. July 1. 1952.M&S	9812	98%	4s. Improvement, 1905F&A	\$100	TT1.8	Series A. g., 6s.July 1,1908 A&O	108	
Coll. tr g 48, ct.1,'52 op.M&N	5	95	4s, Feb. 1, 1907F&A	\$100 \$1053		1st Mortg.g.,6s,Jan.1,1911.A&O	11178	
Petersb'g—ClassA.5s.g.'26J&J	901 ₂ 114 125	91 115	4s, Aug. 1, 1942F&A	106		1st con., g., 5s, 1939 M&N	119	1193
Class B, 6s, g., 1926A&O	125		31cs, Nov. 1, 1921	9719		General 4 98, gold, 1992M&S	105	1054
Consol 7s 1915 M&N	1164	*****	34, Jan., 1923	9712	*****	Car tr. g. 4s. Ser. C. 05 to 12. M&S	0 5%	41.0
Consol. 4128, g., 1940A&O	124 107		£astern RR., 6s, g., 1906M&S	10319		5% notes, Apr. 4, 1906 A&O4	\$1003 ₈	
Nor. & Car. 5s, 1939A&O	11612		Port. & Roch. 4s. Oct., 1907. A&O	115	1004	R.& A. Div. 1st con., g., 4s, '89. J&J	10219	
Atlantic Coast Line RR— 1st cons. 4s, July 1, 1952. M&8 Coll. tr g 4s, ct.1, 52 op. M&N Certs. of Indebt, 4s	100		4s, Oct. 1, 1918 — A&O 4s, April, 1932 — A&O 3 sp. July 1, 1919 — J&J 4s, Improvement, 1905 — F&A 4s, Feb. 1, 1907 — F&A 4s, Feb. 1, 1907 — F&A 4s, Feb. 1, 1927 — F&A 3 sp. Nov. 1, 1921 — M&N 3 sp. Jan, 1923 — J&J 3 sp. July 1, 1950 — J&J 2 sastern RR, 6s, g., 1906 M&S Port. & Roch. 4s, Oct., 1907. A&O Ports, Gf. F. & Con., 4 sp. 37, J&D 60s. & N. Y. A. L See N. Y. N. H. & H. Boston & Proy 4s, 1918. — J&H Boston & Proy 4s, 1918. — J&H Boston & Proy 4s, 1918. — J&H	V230	*****	Craig Valley, 1st, 5s, g., '40. J&J	1124	
Savannah Florida & Western-	100		Bosto & Prov.—4s. 1918	103		Warm Sp. Val. 1st 5s, g., 41.M&S	109	****
1st M., g., 6s, 1934A&O 1st M., g., 5s, 1934A&O Ala.Mid. 1st gu.g.5s,'28.M&N	114	*****	Bost. Win. & Shore 5s, 1906M&S	5100		Gr'nb'rRy.,1st.g.,gd.4s,'40.M&N	964	*****
Ala.Mid. 1st gu.g.5s,'28.M&N	114	115	Bruns. & W.—See At. Coast Line.			hicago & Alton Ry.—	00	201
	137		Buff. N. Y. & Erie—See Erie.			RR. ref'd'g g. 3s. 1949	80	843
Gen. 7s, g.,Jan. 1, 1936.J&J Bruns. & West., 1st 4s, '38.J&J Silver Springs Ocala & Gulf— 4s, g. 1918J&J Atlantic Coast Line of S. C.—	97		Buffalo Rochester & Pittsburg-			Coil. notes, 4s, 1907, op.'04.J&J	984	
Silver Springs Ocala & Gulf—	98	99	Al & West As g g'd 1998 A&O	1134	116	Chiago Burlington & Onincy	101	
Atlantic Coast Line of S. C	80	50	Roch. & P., 1st, g., 6s, 1921.F&A	1234		1st 7s, extended at 4%, 1905. J&J	100	1004
	127		Consol., 1st, g., 6s, 1922J&D	1122		5s, debenture, 1913 M&N	1074	043
gold, 68, 1933 J&D Wil. Col. & Aug. 68, 1910 . J&D Gen. 1st g. 4s, July, 1948 . J&J Atlantic Tenn. & O.—See So'n Ry.	110		Buffalo & Southwest—See Erie.	110-8	****	4s, July 1, 1949J&J	1054	106
Gen.1st g. 4s, July, 1948. J&J			Buffalo & Susquehanna—			Iowa Div., s. f., 5s, 1919A&O	1104	
Aug. 10rm 500 Unari. & W. Car.			Buffalo & Susquehanna— Refunding 4a, Apr. 1, 1951J&J Burl. Cedar Rapids & Northern— 1st, 5s, June 1, 1906J&D Cons. 1st&col. tr.,5s.g., 34.A&C Ced. Rap. 1as. F. & N. W.— 5s, gold, guar, 1921A&C Burl. & Mo. (Neb.)—See C. B. & Q. California Pacific—See So. Pac. Cambria & Clearfielo	*****	9878	Deny, Ext., col. tr. 4s. 1922 F.A.A	1014	*****
America & Mosthwin Son So Dag		. 1	1st, 5s, June 1, 1906J&D	103	1034	8. W.div., skg. fd. 4s,1921 M&S	93	
Balt. Ches. & Atlan.—See Pa. R. Balt. & Cumb. Valley— RR. let M. 6s, July, 1929J&J Ez. let M., 6s, July, 1931J&J Balt. & Harrisb.—See West Mary.	1		Cod Ran Is F A N W	1194	12219	Unic. & Ia., col. tr. 5s, 1905, F&A	10019	1061
RR. 1st M. 6s, July, 1929J&J	118	121	5s, gold, guar, 1921 A&O	1115	****	Atch. & Neb., 1st, 7s, 1908. M&8	108	.004
Ex. 1st M., 6s, July, 1931J&J	120		Surl. & Mo. (Neb.) —See C. B. & Q.			Burl. & Mo. (Neb.) 1st,6s,'18.J&J	112	
Balt. & Harrisb.—See West Mary. Baltimore & Ohio—	1		California Pacific—See So. Pac. Cambria & Clearfield—			4s, sinking fund, 1910 J&J	994	100
Conv. deb., g., 4s, 1911M&8 Prior lien, 3 as, g., 1925J&J 1st M., 4s, g., July 1, 1948A&O 4 2% g. notes, May 1, 1906 M&N	1014	102	1st, 5s, g., 1941	101		Onariotte Col. Add. — See Soult's Inatesugay Ry.—See Dol. & Had Chesapeake & Ohio— Series A. g., 6s., July 1, 1908 A & Olst Morig. g., 6s., Jan. 1, 1911. A& Chesapeake & Ohio, 1912. — Mexicol. List on. g., 5s., 1939. — Mexicol. List on. g., 5s., 1939. — Mexicol. List on. g., 5s., 1939. — Mexicol. List on. g., 4s., 1939. — Mexicol. List on. g., 4s., 1949. — A& O. R. & A. Div. Ist on. g., 4s., 1939. — A& O. R. & A. Div. Ist on. g., 4s., 1939. — A& O. Grin's Riek, 1st. 5s. g., 40. J& Warm Sp. Val. 1st 5s. g., 40. J& Mexicol. List of Grin's Riek, 1938. — A& O. Grin's Riek, 1939. — A& O. Coli. notes, 4s., 1939. — A& O. Coli. notes, 4s., 1907. p. 04. J& J& Miss. R. Bage. 6s. g., 1912. A& Chisago Burlington & Quinoy—1st 7s. gatended at 4s, 1907. p. 14. A& O. S. f. 4s., 1919. — A& O. S. f. f. 5s., 1919. — A& O. S. f. 4s., 1919. — A& O. S. f.	112	114
Prior lien, 3 98, g., 1925J&J	9476	95	Canada Southern 1st, 5s, 1908. J&J	104		IADOOID & N. W., 78, 1910J&J	111	112
1st M., 4s, g., July 1, 1948, A 4-()	103	1033	2d mort., 5s. Mar. 1, 1913. M&S	106	98	Repub. Val., 187, 68, 1919	1 UXLIO	

			OBIGBIER COIL					
Houds.	Bid.	ДВН	Bonds.	Bid.	Ask.	Bonds,	Bid.	A
hicago Cincinnati & Louisville-		101	Chie. St. P. Minn. & Om	107		Delaware & Hudson (Concl.)—		
Gen. ref. g. 44s, 1953 J&J Equip. g. 5s, '05 to '13 J&D	9 99	101	S. S. M. & S. let M., 58, 15. M&R Chie, Term. Trans. g. 48, 1947. J&J	107	78	Hudson Coal Co Gu. deb. 4s, 1905-1917MAN	96	
Cincinnatia Indiana West, RR 1st g.5s, June 1,'52,op.'12.JaD	A	110	Chic. Term. Trans. g. 4s, 1947. J&. Chic. G. W. 5s g. 1936 J&I Chic. & Tomah.—See Chic. & Nor.	105		Gu. deb. 4s, 1905-1917M&N Rens. & Sar., reg., 1st. 7s, '21. M&N Utles Clin. & Bing. 5s, 1939. J&J	116	8
Can, Rich, & Muncle								
	٥	110	Gen. g. 6s, Dec. 1, 1932Q-M	11114	99	1st mert. 7s Sept., 1907 M&S	1294	
1st g. 5s. 1950, opt. 1910 According of Chicago & Chicinnati RR.— 1st g. 5s. 1952, opt. 1912 Fc A. Min. & East. III — 1st, 6s. 07s. st. J&D 1st, oolsol. 6s, gold, 1934 A&O Gen. consol. 1st, 5s, 1937 M&N BR. Eq'p., 5s, 8sr. B. '04-'10. Q-M Danv. & G. C'k, 1st M. 6s, '20 M&N Ch. & I. G. Ry.—1st 5s, 1936. J&J EY T. H. & Chic. inc. 6s, '20 M&N Nicco Grant Western.—	٥.	110	Gen. g. 6s, Dec. 1, 1932	, 00	00	latim rt. 78 Sept. 1907 M&S Morris & Essex, 1st, 7s, '14 Maxn 1st, con., 7s, gnar. 1915 . J&I) 4'ss, Pur. Mon. Jan. 1912 . J&J Ref'g g. 3'ss. Dec. 1, 2000 .J&D N. Y. Lack. & Western—	1314	
hie & East, Ill — ist, 6s. '07, s.f. J&D	10738	*****	Chie, Wis & Minn.—See Wis. Cent.			Ref'g g, 3 les. Dec. 1, 2000 J&D	6100	10
Gen. consol. 1st, 5s, 1937M&N	120	41:00	Gen. M., g., 5s, Oct. 1, 1919. JAL	1084	1084	N. Y. Lack. & Western-	129	
Dany & G. C'k. 1st M. 6s. 20 M&N	114	419%	Choctaw & Memphis—	106%	107	1st, 6s, g'd, Jan. 1, 1921J&., 2d, 5s, g'd, constr., 1923F&A Term. & Imp.4s, g'd, 23M&N	1117	8
Ch. & I. C. Ry.—1st 5s, 1936. J&J	117%		1st, g., 5s, Jan. 1, 1949J&J	112	13	Term. & Imp.4s, g'd,'23M&N	1014	
			1st, g. gd. 5s, 1941	114%		Guar., 5s, 1923	112	
5% gold notes, 1909 F&A	\$	101	Cinn. Find. & Ft. W See Cinn. H.	& D.		Consol. mort., 7s, 1907M&S	110	
1st, g., 6s, Jan. 1, 1927J&J	120		Consol. s. f., 7s, 1905	1024		Term. & Imp. 48, gd, '33M&N Oswego & Syraouse— Guar., 58, 1923	1083	
Thie. & I.C. Ry.—See Chie. & E.Ill.			Consol. s. f. 5s. 1905	100%	*****	Warren, consol. 7s. 1905 M&S	100	
hat, g., 6s, Jan. 1, 1927	106	108	General 5s, gold, 1942J&D	61074	109	1st refund. g. 31gs, 2000F&A	\$100	10
Ref'd'g mtg., g, 6s., 1947J&J	130%		Day. & Mich., 1st 5s g'd 1911. Jay	1054		1st, con., g., 4s, 1936J&J	101	
Ref'd'g mtg., g., 5s, 1947J&J	1154		Cinn Findlay & Ft. Wayne-	95		lst, con., g., 4s, 1936	106%	1
1816. 180. & LOMBVILLE— REF d'g mtg., g, 68, 1947 J&J REF d'g mtg., g, 58, 1947 J&J L. N. A. & C., 1st 68, 1910 J&J C. & I. Div., g., 68, 1911 F * A B. I &St. L. Sh. L.— See C.C.C&St. L. Initiage Milwankee & St. Pani.	107		Chec. Ok. & Guilf- Gen. M., g., 5a, Cot. 1, 1919. J&d. Consol. g. 5a, 1952 M&N Chootaw & Hemphis- 1st, g., 5b, Jan. 1, 1949. J&J Cin. Dayton & Ironton- 1st, g. 6d, 5a, 1941 M&N Cinn. Find. & Ft. W See Cinn. H. Chacimant Hamilton & Dayton- Consol. s. f., 7a, 1905 A&C Consol. s. f., 6a, 1905 A&C Consol. s. f., 5a, 1905 A&C Consol. s. f. 6a, 1905			tio Grande Western-	993	1
hicago Milwaukee & St. Paui-			Cincinnati Indianapolis & West.— 1st & ref. g. 4s. 1953	98		lst, g. 4s, July 1, 1939 J&J Mort. &col. tr. g. 4s, '49. opt. A&O Ut. C't., 4s, gd., g., Jan. 1, '17. A&O Denver & Southwestern—	*****	9
Gen., g., 4s, A., May 1, 1989.J&J	1094 95	97%	lat & ref g. 4s, 1953J&J Cin. & Ind. W'n—See Chic. Cin. & L Cincinnati Lebanon & Northern—			Ut.C't.,4s,gd.,g.,Jan.1,'17.A&O	90	
Consol. 7s, 1905	177	9.1.6	lat, 5s, 1916 lat cons. gu. g. 4s, 1942M&N Cion. & Muskingum Valley— lat gu. g. 4s, 1948 F&A	\$107		Mid. Term. 5, 1925J&D	70	١
Fargo & So., g.6s,ass'd,1924.J&J	129 ¹ 6 125		1st cons, gu. g. 4s, 1942M&N	9 99,73		Gen. skg. fd, g., 5s, 1929J&D	20	
Southw. Div., 1st, 6s, 1909J&J	1104	11119	1st gu. g. 4s, 1948 F&A Cincinnati N. O. & Tex. Pac.—	97		Des M. & Minn.—See Chie. & N. W.		
Dak.& Gt. So., 1st g.5s, 1916. J&J	1144	******	Cincinnati N. O. & Tex. Pac.—			Des M. Iowa Falls & Northern—	6	10
80. Minn., 1st, 6s, 1910J&J	1114	113	Cin. North'n 1st g. 4s, 1951 Jad	85	93	Mid. Term. 5, 1925	108	
1st M. 5s. 1910	1163 ₉ 1061 ₉		Cin. Rich. & Mun. — SeeChic. Cin. &L	120	125	1st Equip. 6s. Nov. 14,' 18A&O	98	1
nicago Milwaukee & St. Paul- Gen., g., 4a, A., May 1, 1989. J&d. Gen., g. 34a, B., May 1, 1989. J&d. Gen., g. 7a, 1905	177	112	Cin. San.& Clev.—SeeC.C.C.&St. L.			Con. guar. 6s, Nov.15, 1918. A&O	98	
West'n Div., gold 5s, 1921.J&J	1164	117	Clearf. & Mahoning—See B. R.& P.		1 1	Detroit Grand Haven & Mil.— 1st Equip. 6s, Nov. 14, 18A&O Con. guar. 6s, Nov. 15, 1918. A&O Det. Gr. Rapids & W.—See Pere Ma Detroit & Mack.—		l.,
Oh. & Mo. Riv., 1st 5s, 1926.J&J	1064	*****	Gen gold 5s. 1927	112		Prior lien, g., 4s, 1995J&D Mort. gold, 4s, 1995J&D Detroit Mac. & Marq.—	9919	10
Chio. & L. Sup. Div., g., 5s, 21. J&J	1164	1164	1st cons. gu. g. 4s, 1940F&A	94		Detroit Mac. & Marq		
Wis. & Minn. Div., g. 5s, 21.J&J Wis. Val. Div.—1st. 6s, 1920.J&J	1244	1164	General 4s, gold, 1993	1014		Land grant inc. 7s, 1911A&O Detroit M. & Tol.—See L. S. &M. S.	*****	8
1st, 7s, 1909J&J	112 1107	****	Cairo Div., 1st g. 4s, 1939Jaj	1014	1004		41	١.
Mineral Pt. Div., 58, 1910 dec. Chito. & L. Sup. Div., 68, 58, 21. dec. Wis. & Minn. Div., g. 58, 21. dec. Wis. & Minn. Div., g. 58, 221. dec. 1st., 78, 1909 dec. 1st., 1910	1124	******	White W. V. Div., 1st, 4s, g. '40.J&J	93	103-9	lat mtg., g.4a, June 1, '51J&D Ohio South. g. 4a. Mar'41 M&S D troit & Toledo Shore Line—	75	7
1st consol. 6s, 1913J&D	117		C. W.& M. Div.,1st, 4s,g.,'91.J&J	9×19		D troit & Toledo Shore Line-	85	8
hicago & North Western—			Cin.San.&Clev.con.g.5s, 28.J&J	1114		let g., gu , 4 , 1 .53J&J Duluta & Iron Range		1 "
General 3 ¹ 98, g., 1987M&N Con. a. f. 78, Feb. 1, 1915O-F	99 128%	100 13u3e	Ind. & St.L., 18t7s, 1919, A J&J	129	*****	1st, 5s, 1937	100	
Sinking fund 6s, 1929A&O	115	117	lat gu. g. 4s, 1948 Cucinnati N. O. & Tex. Pac.— Equip, 4s, Sept. '05-Mar.' 11. Mess Chn. North'n lat g. 4s, 1951. Jedj Chn. Rich. & F. W.— 7s. g., '21. Jedj Chn. Rich. & F. W.— 7s. g., '21. Jedj Chn. Rich. & Mun.— See Chie. Chn. & L Chn. San. & Clev.— See C. C. C. & St. L Charl'd & Jeff.— See Pa. & Nor. W. Clearf. & Mahoning.— See B. R. & P. Cleveland Akron & Columbus— Gen. gold 5s, 1927 Mess 1st cons. gu. g. 4s, 1940 F& A Cleve. Cin. Chio. & St. Louis— Gen. gold 5s, 1927 Mess 1st cons. gu. g. 4s, 1940 Jedj Cleve. Cin. Chio. & St. Louis— General 4s, gold, 1933 Jedj Clarro Div., 1st g. 4s, 1939 Jedj St. L. Div., 1st g. 4s, 1939 Jedj Cur. S. L. Liv., 1st, 2s, 2s, 1940 Mess St. L. Div., 1st, 4s, g., '91.J. & J Spr. & Col. Div., 4s, 1st, 4s, g., '91.J. & J Spr. & Col. Div., 4s, 1st, 4s, g., '91.J. & J Spr. & Col. Div., 4s, 1st, 4s, g., '91.J. & J Spr. & Col. Div., 4s, 1st, 5s, g., 2s, J Spr. & Col. Bit. & Col. Spr. & J Spr. & Col. Bit. & Col. Spr. & J Spr. & Col. Bit. & Col. Spr. & J Spr. & Col. Bit. & Col. Spr. & J Spr. & Col. Bit. & Col. Spr. & J Spr. & Col. Bit. & Col. Spr. & J Spr. & Col. Bit. & Col. Spr. & J Spr. & Col. Bit. & Col. Spr. & J Spr. & Col. Bit. & Col. Spr. & J Spr. & Col. Bit. & Col. Spr. & J Spr. & Col. Bit. & Col. Spr. & J Spr. & Col. Bit.	130		Duluth Missabe & Northern -		1.
Sink, fd. deben, 5s, 1933 M&N	11119		Con.s.f.8s.1920, dr. a 105, M&N	106	103	1st, g., 6s, 1922	105	1:
25-year deb. 5s, 1909M&N	105 % 110		Peoria & East, cons., 4s, 40. A&O	100	68	2d mort., g, 5s, Jan. 1, 1918. J&J		
h. & No. M.—See Pere Marquette, hicago & North Western—General 3½s, g., 1987	102		Con. s. Los. 1930, Gr. 6100. Mech. Peoria & East, cons., 4s, 40. A&U. 2d cons. income 4s, 1990. Apr. 1d. Bim. & W. ext. 4s, 1940. A&C. O. Ind. & W., g., 5s, Apr., 1938. Q. J. Clev. Col. Cin. & Indianapolis Consol. mort., 7s, 1914 J&D. Gen. con., g., 6s, 1934 J&J. Cantral Indiana Est. Co	101		1st, g., 5s, 1937	113	11
Boyer Val., 1stg, 3'ss, 1923. J&D Minn. & Iows, 1stg, 3'ss, '24. J&D Des M. & Minn., 1st, 7s, 1907. F&A C. M.& N. W., 1stM., 6s, 1905. M&N Winona & St. P., 2d, 7s, 1907. M&N	96 96	964	O. Ind. & W.,g.5s, Apr., 1938.Q-J Clev. Col. Cin. & Indianapolis—	103	11	Dutchess Co.—See Cent. New Eng.		
Des M. & Minn., 1st, 7s, 1907. F&A	1064		Consol. mort., 7s, 1914J&D	121		East Tenn. Va. & Ga.—See So. Ry. Eastern Mass.—See Boston & Me.		
Winona & St. P., 2d, 78, 1907. M&N	110%		Gen. con., g., 68, 1934J&J	1303				
	1044			5 9719		Easton Amboy — See Lehigh Val. Elgin Joliet & Eastern— Gold 5s, 1941		ı
Ott. C. F. & St. P., 5s, 1909. M&S	1034	444-	Chic Ind & St. L. Sh Line Rv 1	-	100	Gold 5s, 1941	11649	
North, Ill., 1st, 5s, 1910. M&S Madison ext., 1st, 7s, 1911. A&O Marshfield ext., 1 M. 5s, '22.A&O Menominee ext., 1st, 7s, '04.1 A&O Menominee ext., 1st, 7s, '04.1 A&O Menominee Riv., 1st, 7s, '04.1 A&O Menominee Riv., 1st, 7s, '101.1 '17M &S Chio. & Tomah, 1st, 6s, 1905. M&N Dak. Cent., 1st, 6s, 1907. M&S Prin. & Nor'w., 3'ss, 1926. A&J Proria & Nor'w., 3'ss, '26. M&S Siloax City & Fac., 3'ss, 36.F&A Dedar R. & M., 1st, 7s, 1916. M&N Dedar R. & M., 1st, 7s, 1916. M&N Prem. Elk. & Mo. V., 6s, '33. A&O Unstamped.	118		let gold guar. 4s, 1953 A&O Cleveland Lorain & Wheeling -	9 89-8	100	Elmira State Line—7e, 1905.A&O	101	l
Marshfleid ext., IM. 5s, '22.A&O	114	*****	Con., now 1st. g. 5s. 1933. A&Q	1134	*****		109	
Menominee Riv., 1st, 7s, '06.J&J	104	*****	Stamped, subject to call	1154		1st, 6s, conv. 1910	113	
No'west.Un., 7s,g., J'ne1, '17M&S \\ Thio. & Tomah, lat. 6s. 1905. M&N \\	1014		Cleveland & Pitta See Penn. Co.					
Dak. Cent., 1st c. 6s, 1907. M&S	1044		Cleveland & Pitts.—See Penn. Co. Cleveland Term. & Valley—	00		N. Y.& E.1st ext. 4s, g.1947. M&N 5s, 2d, ext., gold, 1919	11319	
Peoria & Nor'w., 3 as, 1926 M&S	8514	964	1st, 4s, g., 1995	99 45	101		1154	11
Sionx City & Pac., 31se,'36.F&A	1201	95%	Coal & Coke Rv. Co	103	106	58, 4th, ext., gold, 1920. A&O 48, 5th, ext., gold, 1928. J&U 78, 1st, con. g., 1920. M&S Prior iten g. 48, 1998. J&B Gen iten g. 48, 1998. J&B	1024	13
1st mort., 7s, 1909J&D	113		1st gold 5s, Apr 1, 1919 A&O Coal & Iron Ry.—see W. Va. Cent.	103	106	78, 18t, con. g., 1920 M&S	1314	10
Frem. Elk. & Mo.V., 6s,'33.A&O	1374		& Fitts. Colo. Midland-1st, 4s, g., '47 J&J	66	67	Prior lien g. 4s, 1996	27	9
Hilwaukee Lake Shore & W'n-			Colo. & So. 1st g. 4s, 1929 F&A	85%	86	Gen. lien, g., 4s, 1996 Je. J New conv. g. 4s, Apr. 1, '53. A&O Penn. coll. g. 4s, Feb. 1, 1951 F. A.	90	
Mich. Div., 1st g. 6s, 1924 J&J	1293		Columbia & Gr.—See Southern Ry. Col. Hock, Val. & T.—See Hock, Val.			Buff. N. Y. & E., 1st, 7s, 1916. J. (1)		9
Ashland Div., 1st g. 6s, 25. M&S Conv. deb. g. 5s. 1907. F&A	130%		Col. & Ind. Cen.—See Penn. RR Col. Connect. & Ter.—See Norf. & W.			Penn. coll. g. 4s. Feb. 1, 1951 F. & A. Buff. N. 7. & E. 1, 1st. 7s, 1916. J. & I. Buff. & So. W., 1st. 8s, g. 1908. J. & J. 2d M., g., 5s, 1908. J. & J.	104 4	
Ext.&imp.,s.f.,g.,5s,1929.F&A	1174					Jeff. RR.,58, gu.,g.,Jan., 09. A&O	1043	
Ext.&imp.,s.f.,g.,5s,1929.F&A Incomes, 6s, 1911	1114	****	Cons. 4s, June 1, 1920 J&D	102		Chic. & Atlantic Term.—	104	
		***	Deb. 31gs, June 1, 1920J&D	9619		1st, M., g., 5s, 1918	120	
rior lien, g., 4 s., 1930M&S bons. mtg., g., 5s, 1930J&J	102	90	Connecticut & Passumpsic—	01124		Long Dock, 68, con., g., 1935 A&O Newb. & N.Y., 1st, 5s, 1929 J&J N. Y. L. E. & W. C. & RR.—	104	**
ons. mtg., g., 5s, 1930J&J ncome 5s, July 1, 1930J Ato. & Mad. 1st, g, gu. 5s, '35. M&N le. Rock Isl. & Pac. Railway	20	26	Concord & Montreal Cons. 4s, June 1, 1920	105		N. Y. L. E. & W. C. & RR		-
c. Rock Isl. & Pac. Railway.—		**	Conn River.—Gold 4s, 1943M&S	107		NVIELENDELCO	118	
eneral g. 48, 1988J&J	104%	105	34ss, Jan 1, 1923	9719		1st, 6s, cur., 1913	1134	
lef. g. 4s. 1931, op. to 1911. A&O 5	93		Cum.& Penn.—1st,g.5s,1921.M&N Current Riv.—See K. C. Ft. S. & M Dak. Cent.—See Chic. & Northw.			1st, 6s, cur., 1913	106	
oll. tr g. 4s, May, '05 to' 18. M&N b	0019	102 11	Dak, & Gr. So. — See Chio, mil. & St. F.	1	- 11		113%	11
00. Ser. F 1918 18.	19-6		Dallas & Waco-See Mo. K. & T.		- 11	2d mort., 4 98, 1937F&A	90	
15% notes, July 1, '07, opt. J&J 5 notes, Apr. 1, 1905 A&O 5	9938	9958	Dayton Lebanon & Cin. RR.— 1st g. 5s, 1921, op. 1906M&S	100	1014	2d mort., 4 sp. 1937F&A Gen mort., 5s, g., 1940F&A Coll. trust 6s, 1905M&N	103	10
	764	764	lat g. 5s, 1921, op. 1906M&S Dayton & Mich. See Cin. H. & D. Dayton & Union—lat. 7s, 709. L&D.	109	11		1154	
4s gold, 2002	86	47 H7	Dayton & Union—1st, 7s, '09J&D income 6s, due after 1910J&D Dayton & Western—1st6s, '05J&J 1st mort., 7s, 1905	1044	1054	WILES. C. ESST, 18tg. 38, 42. Jal.)	111	
let inc. 2 s. 1905 J&J	994 9578	1001 ₂	lat mort., 7s. 1905.	10010		Crie & Pitta.—See Penn RR.		
1st inc. 2 se, 1905 J&J Exten. 4s, 1905 J&J 60. & Des M. — 1st 5s, 1923. A. & O 10. & St. L. — See Atch. Top. & S. Fe, 16. St. L. & N.O. — See I'll. Central.	98 4	40.4	Del. & Double Dioon—		1000	(er.H.&S'east, 1st, 7s,1909.MaS	103	**
eo. & Des M.—1st 5s,1923.A&O	1074	*****	lst, 7s, Aug. 1,1905F&A Delaware & Hudson—		1035		105	
o. St. L. & N.O.—See I'l. Central.			Pa. Div., 7s, sept., 1917M&S	1335		vansville & Terre Haute-		
o St. Paul Minn & Omaha.			gold, Dec. 1, 1942	112			12149	
On. 6s, June 1, 1930 J&D Con. 6s, reduced to 3 'ss, '30 J&D Ch. St. P. & M.1stg. 6s, 1918. M&N	94		Pa. Div., 7s, sept., 1917M&S Adirondack Ry., 1st, guar., 4-ge. gold, Dec. 1, 1942M&S Albany & Susquehanna lst, 7s, con., gu., 1906A&O	107		Mt. Vernon, 1st, 6s, g., 23. A&O	106	
Ih. St. P. & M. 1stg. 6s. 1918. M&N	1334		1st, 6s, cons., gu., g., 1906. A&O Bluff Pt. Land Imp. Co.—	10518		C. T. H. & Chie,—See Chie & G. Lu		
and the same of th			Diner De Land Imp Co -		111	fargo & So, -See Chic. M. & St. P		
it. P. Stillwater & Tayl's Falls		*****	1st M., g., guar., 4s 1940 Ja-1	98	i	11000007g-58, 1908 MANIS	104	
North Wisconsin—6s, 1930.J&J 5t. P. Stiliwater & Tayl's Falls— 1st mort. 7s, 1908			1st M., g., guar., 4s, 1940. J&J Chateaugay Ore & Iron.— Guar. g., 4s, 1942			6. 1. H. & Onio.,—See Chie. M. & St. P. Friesburg.—5s, 1908 M&N. 44s, May 1, 1914 M&N. 4s. June 1, 1905 J&U. 4s. April 1, 1907 A&O.	104	

Sale ores

a Nominal

Bonds.	Bid.	Ask	Bonds.	Bid.	Ask.	Bonds,	Bid.	A
		-			-			-
	6101		iowa Cent.— lst, g.,5s, 1938.J&D lst & ref'd'g g. 4s, 1951 M&S lowa Falls&S. C.— lst,7s,'17.A&O	87 61274	874 1284	La. Western—1st, 6s, 1921J&J Louisv. Cin. & Lex.—See L. & N. Louisville Henderson & St. L.—		
4s, Befunding, Mar., 1927M&8	104		Jacksonville Terminal-	109		1st mort, g., 5s, 1946J&J Louisville & Jeffersonv. Bridge-	\$109	10
3146, Oct. 1, 1920	97		Jefferson—See Erie.	102		Guaranteed gold 4s, 1945M&8 Louisville & Nashville—	99	10
Troy & Boston.—7s, 1924J&J	6140		Jos Mad. & Ind.—See Penn. RR Joliet & Northern Indiana—			Guaranteed gold 4s, 1945. M&S Louisville & Nashville- Gen. mort., g. 6s, 1930. J&D Govpas gold, 5s, 1937. M&N United 4s, gold, 1940. J&J Col. trust, c. 5s, 1931. M&N Centian Br., 7s, 1907. M&N Centian Br., 7s, 1907. M&S E. H. & N. 1st, 6s, 1919. J&D Lou. C. & Lex 4*ss, g., 931. M&N 2d mort., 7s, 1907. J&D M&S E. H. & N. 1st, 6s, 1919. M&S E. O. & Mob. 1st, g., 6s, 1930. J&J 2d, g. 6s, 1930. J&J L. & N. Mob. 1st, g., 6s, 1930. J&J L. & N. Mob. 1st, g., 6s, 1930. J&J L. & N. Mob. 1st, g., 6s, 1930. J&J L. & N. Mob. 1st, g., 6s, 1930. M&S St. Louis Div., 1st, g., 6s, 1930. M&S So. & No. Ala., s. I. 6s, 1910. A&O Cons. mort., g. d., 5s, 1936. F&A Pensa. & Atl., 1st 6s, gu, .21. F&A Henderson Br. 6s, g., 1937. J&J Louisv. & Nashv., South'n joint gold 4s, 1952. go, 1907. J&J Mahoning Coal—See L. S. & M. S. Maine Central— Cons., 7s, 1912. A&O Coll. tr. 5s, 1932. J&J	1194	8
lint& Pere Marg.—See Pere Marg.	-		1st M. 7s, July 10, 1907J&J	108		50-year gold, 5s, 1937M&N	11678 100%	10
iorida Southern—		0.51	Kalamazoo Al. & G. R	100		Col. trust, g., 5s, 1931 M&N	1144	9 11
1st M., g, g'd, 4s, 1945 J&J onda Johnstown & Gloversv.—	0 80	954	Kanaw. & Mich.—See Tol. & O. C.			Cecilian Br., 7s, 1923, op. 08. Associated	99	9
lst cons.ref'd'g,g.,4\s.1947.J&J Gen. ref'dig, g., 4s, 1950J&J	\$	91	Kansas C. Belt 1st, 6s, 1916. J&J Kansas City Cliuton & Sp.—	\$112	114	E. H. & N. 1st, 6s, 1919J&D Lon. C. & Lex. 43ss. g., '31 M&N	1144 108 1074	10
1st con. gen. ref. g. 4198, 1952,		100	1st, 5s, g, 1925	984		2d mort., 7s, 1907 A&O	1074	
lst ons.ref'd's,g.,4\se.1947.J&J Gen. ref'dig. g., 4s, 1950J&J 1st con. gen. ref. g. 4\se. 1952. optional	9	100	Kan. City Ft. Scott & Memphis-	9104	*****	N. O. & Mob. 1st, g, 6s, 1930. J&J	1263	
let, g. 6s, 1921J&D Fort Worth & Rio Grande—		1104	Cons. 6s, 1928	1224	86	2d, g. 6s. 1930J&J Maysv.& Lex.1st M.7s,1906.J&J	122	
1st, 3-4s, g., 1928. 1st, 3-4s, g., 1928. 1st, 3-4s, g., 1928. 1st, 3-4s, g., 1928. 1st, 1st, 1st, 1st, 1st, 1st, 1st, 1st,	84	86	Current Riv., 1st, 5s, 1927A&O	101		L.&N., Mob.&Mont.4198, 45.M&S	106 ¹ 9	10
re. Elk & Mo. Riv.—See C. & N. W.			Mem.K.&Col.1st M.7s,1910.M&S	\$112	*****	8t. Louis Div., 1st,g,6s,1921.M&8	118	
1st, guar. 7s, 1911J&J			1st, 7s, 1908J&D	§1071g		80. & No. Ala., s. f. 6s, 1910. A&O	1054	
Falv. Har. & San An,—See So. Pac. Fal. Hous. & Hen.—1st, 5s, '13. A&O	105	1064	1st 5s, g., 1929	6103	104	Cons. mort., g'd, 5s, 1936. F&A Pensa. & Atl., 1st6s, gu., '21. F&A	1144	1111
Sen. & Wyo. 1st g. 5s, 1929. A&O		110	Kansas & Mo — 1st 5s, '22F&A	\$105	1074	Nas. F.&S., 1st, gu., g., 5s. 37. F&A Handerson Br. 6s. g. 1931 M&S	1084	1
leorgia Car. & N.—See Seab. A. L	100		Gen. 4s, 1934 M&S	95		Kent. Central-4s, g., 1987. Jan J	1004	
leor. Midland—See Southern Ry.	105	*****	AssentedM&S	\$ 90	91	gold 4s, 1952, op. 1907J&J		
leorgia Pacific—See Southern Ry. la. RR. & Bank'g Co.—6s, '10.J&J	108		Kansas City & N. W.— 1st M. g., 5s, 1933	100	105	Mahoning Coal—See L. S. & M. S. Maine Central—		1
6s, Jan. 1, 1922	117		Kan. City & Pac.—See M. K. & T.			Cons., 76, 1912A&O	120	
eorgia Southern & Florida.—	100		1st 7s, 1907J&J	\$1067e	107	Cons. 5s, Apr. 1, 1912Ad	107	
1st, g., 5s, 1945J&J	1144	1154	Nodaway Val., 1st.7s, 1920.J&D	108		Cons., 4 ss, Apr. 1, 1912 A&O S'k'g f'd g., 4 ss, Feb., 1905. F&A	\$100	1:
Cons. 5s,g g'd,Oct.1, 1926 Var.	101		Tarkio Val. 1st 7s, 1920J&D	\$102		Cons. 4s, Apr. 1, 1912 A&O	101	i
r.Rap.Bel. & SagSee Pere Mar.			let & refd'g g. 4s, 1951. Macs lows Fails & S. C 18t, 7s, 17. A&O Jackson ville Terminal— 1st M., 5s.g., g'd, July 1, 1939. J&J Jefferson—See Erie. 1st M., 5s.g., g'd, July 1, 1939. J&J Jefferson—See Erie. 1st M. 7s. July 10, 1907. J&J Junot'n (Phila.)—1st, 4*ss, '07. J&J Junot'n (Phila.)—1st, 4*ss, '07. J&J Kalamaso Al. & G. R.— 8ee L. S. & M. S. Kanaw. & Mich.—See Tol. & O. C. Kansas C. Belt 1st, 5s, 1916. J&J Kansas C. Belt 1st, 5s, 1916. J&J Kansas C. Belt 1st, 5s, 1916. J&J Kansas C. By L. S. & J.	724	73	Knox. & Line., 1st M., Pen. Sh.	,100	1
seorgia Southern & Florida.— 1st, g., 6s. 1945.————————————————————————————————————			lat g. 3s, 1950	55		Mahoning Coal—See L. S. & M. S. Maine Central— Cons., 7s, 1912	100	17
Exten. fet, g, 416, 1941J&J	1094		Kentucky Central—See L. & N.		-3	UpperCoos, Ex.4 98,g., 30. M&N	109	
rand Trunk Western Ry.—	60		Ken. & Ind. Bridge & KK. Co.— K. & I. Br. 1st, g., 5s, 1911. M&S let consol, g., 4s, 1950. — Aco Keokuk & Des M.—See C. R. I. & P. Knoxv. & Ohlo—See Southern Ry. Lake Erie & Western— 1st, g., 5s, Jan. 1, 1937 J&J 2d, g., 5s, Jan. 1, 1937 J&J No. Ohlo, 1st, gu., g., 5s, 45. A&O Lake Sh. & Mich. So.—Bee N. Y. C. & Leaven worth Term. By & Bridge— Leaven worth Term. By & Bridge—	103	10449	Washington Co. Ry. 1st g., gu.,	4104	
N.W. Gr. Tr.1st 6s,Jan.1,'10.J&J 1st g., gu. 4s, July 1, 1950J&J	\$1024s		Keokuk & Des M.—See C. R. I. & P.	94		Manistique Marq. & Northern—	9 93	8
2d inc. g. 4s. July 1, 1950	35		Knoxy. & Ohio—See Southern Ry.			1st g., 5s, 1952	*****	10
rreat Northern— C. B. & Q. coll. tr., g., 4s, 1921. J&J rreat Northern Ry. of Canada— 1st, g. sinky f nd,5s, 1950. J&J olf Beau. & Kan. C.— 1st 6s, g., Aug. 1, 1913	973	9778	1st, g., 5s, Jan. 1, 1937	iiii	1204	1st, gu., 4s, Feb. 1, 1929F&A	4	10
let, g, sink'g f'nd.5s, 1950J&J	- 85		No. Ohio, 1st, gu.,g.,5s,'45.A&O	1111	116	Marquette Houghton & Ont.— Mort., 6s, 1925 A&O	115	
ulf Beau. & Kan. C.—	95		Lake Sh. & Mich. So.—See N.Y.C.a	H. R.		Maryland & Pennsylvania RR.—	884	8
2d g., 5s, Aug. 1, 1913 F&A	75		Leavenworth Term. Ry. & Bridge— 1st M., gold, 5s, 1923 J&J Lehigh & Hudson River RR.—	\$ 95	100	Income 4s, 1951 A&O	*****	1
uif & Ship Island RR.— 1st ref. & term.g. 5s. Feb. 82.J&J	1044		Lehigh & Hudson River RR.— 1st mortgage, g., 5s, 1911J&J	102		Maysv.&Lex.—See Louisv.& Nash. McK'sport&B. V.—See P. McK.&Y.		
1st ref. & term.g. 5s, Feb. 52.J&J Ian. & St. Jo.—See C. B. & Q. Iarrisburg Portsmouth, &c.—		-	1st mortgage, g., 5s, 1911J&J 2d M. 5s, July 1, 1917J&J Gen. g., 5s, July 1, 1920J&J Warwick Val.—9d 6s,Oo.,'12A&O	100		Merchants' Br.—See St.L.Mer.Ter.		
1st. 4s. July 1, 1913J&J	104		Warwick Val 2d 6s,Oc.,'12A&O	104		Consol. 4s, July 1, 1911J&J		
Larrisburg Portamouth, &c.— J&J lariford & Conn. Western— 1st ext. g. 4+s, July 1, 1913 Lariford & Conn. Western— 1st ext. g. 4+s, July 1, 1923 J&J lariford & Conn. Western— 1st ext. g. 4+s, 1999 Late one g. 4+s, 1995 La	6105		Lehigh Valley— 1st, 6s, ext. g. 4s, 1948.	110		Mexican Central.— Consol. 4s, July 1, 1911J&J 1st, con., inc. 3s, Jan. 10, 39July 2d, con., inc. 3s, Jan. 10, 1939July Coll. tr. g., 4 4s, 1907, opt F&A do 2d series 5s, 1919A&O Mexican International—	164	
Ienderson Bridge—See Louis. & Iocking Valley Ry.—	Nash.		Con. M., 6s, ann., regJ&D Con. M., 6s, R., gold, 1923. J&D	14419		Coll. tr. g., 4 28, 1907, opt F&A Equip. & coll. g. 58, 1917A&O	91 95	1
1st cons. g. 41ss, 1999 J&J	1074	10819	Con. M., 4198, C., 1923J&D	1064		do 2d series 5s, 1919A&O Mexican International—	96	10
June 28, 1906J28&D28	\$10019	103	2d, M., 7s, 1910	117	1174	Prior lien, g., 42gs, 1947M&S		8
Col. & Toledo, 1st, 7s, 1905. F&A	10119		Car trusts, g., 5s, 1905&'06. F&A	1104	112	Mexican international— Prior ilen, g., 4-sp. 1947M&S 1st con. g. 4s, 1977M&S Stamped guar., op. to Mar. 07 Mich. Cent.—See N. T. C. & H. R. Middleser Valley—See Leh. Val. Midland of N. J.—See Erle. Midland Term.—See Den. &So'w'n. HillSh.&West.—See Chio.& N. W. Milw.& Madison—See Chio.& N. W.	89	
Ohio & W. Va., 1st, 7s, 1910. M&N	113		Middlesex Valley— 1st. g., 5s, 1942	103		Mich. Cent.—See N. Y. C. & H. R. Middlesex Valley—See Lah. Val.		
1st s'k'g f. g., 5s, Sept. 1922.M&S	100		Pa. & N. Y. Canal-	1051-		Midland of N. J.—See Erie.		
lousatonio—See N. Y. N. H. & H.			Con. M., 58, 1939	10519		dil.L.Sh.&West.—See Chic.& N.W.		
Iouston E. & W. Tex—See S. Pac.			Con. M., 4198, 1939 A&O	105%		Milw. & Madison—See Chic. & N.W. Milw. & No.—See Chic. Mil. & St. P.	1	1
Ouston E. & W. Tex.—See 9. Pac, Couston & Tex. Cent.—See 80. Pac, Ind. & Riv. F.—See Ch. St. P.M. & O. Inntingdon & Broad Top.— 1st, g., 4s, Sept. 30, 1920				5107		Milw. & No.—See Chic. Mil. & St. P. Milw. & St.P.—See C. M. & St. P. Min. & Pac.—See M.St.P. & Ste.M.		
1st, g., 4s, Sept. 30, 1920A&O	102		1st pref.,g.,6s,Apr.1,1914.A&O 1st gu.,g., 5s, 1914	1034		Minneapolis & St. Louis	140	
2d mort., 4s, gold, 1925F&A Cons. 5s, g., Mar. 31, '25A&O	102%					Minneapolis & St. Louis— 1st, 7s, 1927	106	
Intehinson & So.—See A.T.& S.Fe			1st bs. May 1, 1920 M&N Lehigh & N. Y.— 1st g. 4s, Sept. 1, 1945 M&S Lehigh Valley Coal—	11118		Minn. & D., 1st 7s, Jan., '07.M&N	106	
1st. gold. 4s. 1951	110		1st g. 4s, Sept. 1, 1945 M&S	97%		1st, ref'd'g, g., 4s, 1949Mas	94	
1st, g., 3 4s, 1951	104	106	1st 5s, g., guar., 1933J&J	1104		80'west Ext., 1st, g., 7s, 1909J&D	1134	
Uoi Tr.L.N.O.&T.g.,46,1953M&N Main Line ext. 1st g.32a8.'51 A&O	101	108	Lehigh Valley Ry. of N. Y	*****		18t, 7s, Jan., 1997. Minn. & D., 1st 7s, Jan., '07. M&N 1st, consol., gold, 5s, 1934. M&N 1st, ref'd'g, g., 4s, 1949 M&S 1owa Ext., 1st, g., 7s, 1909 J&D 80'west Ext., 1st, g., 7s, 1910 d&D Pacific Ext., 1st, 6s, 1921 A&O 4inn. St. P. & Sault Ste Marie 8 884 M&A1 1 24 4 28 4 4 1	11858	
Main Line ext. let g.3 ¹ 98, 751 A&O Cairo Bridge, 4s, g., 1950J&D Spr'field Div.,Exten.3 ¹ 98 '51.J&J Middle Div. reg. 5s. 1921 F&A	105	95	1st 5s, g., guar., 1933	10819	10913	Minn & Pac 1st Sa 1936 Jal	95	10
Middle Div , reg 5s. 1921 F&A	108		1st, g., guar., 5s, 1941A&O	116		1st, 4s, 1936	90	1:
Omaha Div. 1st g. 3s, 1951. F&A 8 senne, g.on. M. 5s, g. 705. J&D 1st mort. \$\frac{1}{2}\$, g. 3s, 1951. M&8 8z. Louis Div. 3*s, g., 1951. J&D 25z. Louis Div. 3*s, g., 1951. J&D 25z. Louis Div. 2*s, g., 1951. J&D 25z. Louis Div. 2*s, g., 1953. J&D 25z. Louis Div. 2*s, g., 1953. F&A Chicago St. Louis & N. O.—2d M 6s, 1907. J&D Cons. g., 5s, 1951. J&D Mem. Div. 1st. 4s, g., 751. J&D Mem. Div. 1st. 4s, g., 751. J&D 8t. Louis Alton & Terre Haute—Bellev. & Car. 1st. 6s, 1923. J&D 25z. Louis Alton & Terre Haute—Bellev. & Car. 1st. 6s, 1923. J&D 25z. Louis Alton & Terre Haute—Bellev. & Car. 1st. 6s, 1923. J&D 25z. Louis Alton & Terre Haute—	8412		1st, g., guar., 5s, 1941A&O Lehigh & Wilkes B.—See Cent. N. J. Leroy & Caney Val.—See Mo. Pac. Lexington & Eastern—			1st, 4s, 1936	971g 85	8
1st mort., 8, g., 3s, 1951 M&S	954	85	Lexington & Eastern—	98		Minn. Union—See St. P. M. & M.		
8t. Louis Div. 3s, g., 1951J&J	79%	***	Gen. mort. g. 5s, 1935F&A Lincoln & No westn—See C. B. & Q. Little Miami—Ren'al 5s,'12M&N	33		Minn. Union—See St. P. M. & M. Mineral Range—G., 5s. 1931. Jd.J Miss. Riv. Bdg.—See Chio. & A. Missouri Kansas & Texas—ist, gold, 4s., 1990		***
Western lines, g., 4s, 1951F&A	96 1044	964	31gs, Feb. 1, 1951	\$1074		ist, gold, 4s, 1990J&D	100%	10
Chicago St. Louis & N. O.—	104		Little Rock & Ft.8.—7s,1905 J&J	10019	100%	2d, gold, 4s, June 1, 1990F&A	102	10
Cons. g., 5e, 1951J&D	1241 ₂ 931 ₄	*****	Little Rock & Hot Spr. West. Ry.— 1st g. 4s, 1929J&J Long Island—	88%	8978	St. Louis div. g. 4s, 2001A&O	103	1
Mem. Div., 1st, 4s, g., '51.J&D	1044		Unified g. 4s, 1949M&S	1004	1004	Kan. C. & Pac., 1st, 4s, g. 90. F&A	90 4	
St. Louis Alton & Terre Haute- Relley & Car., 1st.6s, 1923 J&D	115		Refund., g., gu., 4s, 1949M&S 2d mortgage, 7s, 1918 F&A	1004	100%	Dal. & Waco, 1st, gu., 5s, 40.M&N Missouri Kansas & Okla.—	102	
St. L. South., 1st,g., 4s,'31 . M&S	102	103%	1st, cons., g., 5s, July 1, 1931Q J	1174		1st, g., gu. 5s, May 1, '42.M&N Texas & Oklahoma—		10
St. Louis Alton & Terre Haute— Carb. & Shaw., 1st, g., 4s. 32. M & S ad, Bl. & Wn. — See C. C. & St. 1.	114		Gen. mort., g., 48, 1938J&D	98 4	102	lat g., gu., 5s, 1943 M&S	100	10
diana Decatur & West			Long Island— Unified g. 4a, 1949 M&S Refund., g., gu., 4s, 1949 M&S 2d mortgage, 7a, 1918 F&A 1st, cons., g., 5s, July 1, 1931Q-J 1st, cons., g., 4s, July 1, 1931Q-J Gen. mort., g., 4s, 1938 J&D Ferry, 1st, 4 4s, cons., 1922. M&S 4s, gold, 1932 J&D Debenture gold 5s, 1934 J&D North Shore Branch—	100		Sherman Shreveport & South		
1st g., 5s, 1935J&J	1084		Debenture gold 5s, 1934J&D	1134	*****	1st M., gu., gold, 5s, 1943.J&D s.W.Coal& Imp.,1st,6s,1929.J&J		11
1st g., 5s, 1935	1084	412%	North Shore Branch— 1st, con. 5s, g., Oct. 1,1932.Q-J	1083		1st, 5s, gold. guar., 1942. A&O	111	
Equip. 4s, 1904 to 1911 M&N ndiana Ill.& Ia.— 1st g. 4s, 750.J&J nd. & St. L.—See C. C. C. & St. L. ndianap. Union—1st, 4 lss, 726M&N ndianapolis & Vincennes—	05%	100	1st, con. 5s, g., Oct. 1,1932.Q-J N.Y. & R. B. 1st g. 5s, 1927 M&S 2d mort., inc., 1927Jan. 1	107%		2d M., gold, 5s, 1942 A&O		
id & St. L.—See C. C. C. & St. L.	, 90	100	N. Y. Brooklyn & Man. Beach,		••••	Consol. 6s, 1920	1224	
dianap. Union— 1st,41gs,'26M&N	92		N. Y. Brooklyn & Man. Beach, 1st, gold, 5s, 1935			Ir., g. 5s, stpd. Jan. 1, 1917, M&N	1054	10
1st, 7s, 1908F&A	106		1st, 5s, 1911	103	109	Col temate Se 1000 FAA		100
let, g., 6e, 1919M&N	1214		1st, 5s, 1911	\$107	109	Equip. Ass'n certifs. 5s, gu., Ser. C., June 1, 1905 to 1913. Q-M 5% notes, Feb. 10, 1906. F&A 10 Central Br. 4s, g., 1919 F&A Lexington Div., 5s, 1920 F&A	18%	4
18t. 7s. 1908. F&A ternational & Gt. Northern— 1st. 5c. 6s. 1919 M&N 2d. 5s. 1909. M&S 3d. 4s. gold. 1921. M&S Equipment 5s. '05 to '13. J&J	66	991 ₉	1st con.,g.5s,May 1,1937.M&N N.Y.Bay Ex.R.,1st,5s,g.,'43.J&J	100		0% notes, Feb. 10, 1906. F&Alt Central Br. 4s, g., 1919.	954	10
Paulament Se 105 to 110 TAT	h 504	4 % 0/				Lexington Div., 5s, 1920 F&A Pac. of Mo., 1st, ex., g., 4s, 38. F&A 2d. ext. 5s, gold, 1938J&J	100	
Colorado River Bridge	00/0		1st. s. f g. 5s, 1927, op '07. MAS Louisiana & Mo. Riv — See Chi & A.	1100	104			

1400			GENERAL QUOTA	ATIO	NS.	[Vol	. LXX	IX.
Bonds,	Bid.	Aak.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ank
Missouri Pacific-(Concluded) -	105		N. Y. Chicago & St. Louis— 1st. g. 4s. Oct. 1, 1937	106		Pennsylvania RR.—(Concluded)— Con. M., 6s, c, 1905115&D1	1013	
St. L. R. E., 1st, 5s, 1938 M&N Carondelet Br., 1st, 4 lss, '38.A&O Verdig Val.I.&W., 1st, 5s, '26.M&S Ler. & Can. V. A. L., 1st, 5s, '26.J&J	101	*****	1st, g. 4s, Oct. 1, 1937A&C N. Y. & Greenw'd Lake—See Erie. N. Y. & Harlem—See N. Y. C. & H. N. Y. Lack. & W.—See D. L. & W.			do 68, 2, 1905J&.	99	115
Ler. & Can. V.A.L., 1st, 5s, '26.J&J st. Louis Iron Mount'n & South.	1014		N. Y. Lack. & W.—See D. L. & W. N. Y. L. E. & W. C. & RR.—See Erie.			do 4s, gold, 1943 M&N do 3¹9s, g., 4, 1945 J&.	1084	99
Unity, & Ref g. g. 48, 1929. J&J Gen. con. ry. & l.g., 58, '31. A&O Gen.con.stpd.gu.g., 58, '31. A&O River & Gulf Divisions —	117	93	N.Y. L. E. & W. C. & RR. —See Erie. N. Y. & L. Br. —See Cent. of N. J. N.Y. & M. Beach—See Long Island.			Con. M., 68, c, 1905	1034	104
Gen.con.stpd.gu.g.,5s,'31.A&O River & Gulf Divisions—		****				R.E.pur.money,1stg.4s,'23M&N Equip. Tr., g. 4s,'14, ser. A.M&S	103	101
lat g. 4s, May 1, 1933 M&N Little R'h Jn. 1st 6s.gu.'16.A&O Pine Bluff & Western—	100		Deb. 4s, 1947	96	10318	Equip.Tr.g.31ge,J'ne,'05-'11.Q-M Conv. & opt. 31gs, g., 1912M.s.N	994	100
Pine Bluff & Western— 1st gu. g. 5s, '23, op. '13 A&O Mobile & Birm.—Pr. lien 5s, '45.J&J	\$104	105	0-25, 1004	10 200	974	Feb. 1, 1905 to 1910Q-F	0 44%	4349
Gen. M., 2010, 48, 1945	89	98	Danbury & Norwalk—	\$100		1904-1912Q-J	64.30%	4.109
1st con. g, 5s, 1953. optJ&J	·	97	Boston & New York Air Line- lst, 5s, Aug. 1, 1905	\$113		1st, guar., g. 4 2s, 1935 M&N Cleve. & Pittsburg—	110	
1st, exten., 6s, July, 1927Q-J	127 119	128	1st, 4s, go'd, 1954M&N	§	10819	Ser. A, 41 s, gen., gtd., 1942. J&	1123	
St.L. C. coll. tr., g., 4s, 1930.Q-F	914		Housatonic—1st, 4s, 1910. A&O	\$100		Ser C., 3 as, gen. gtd., '48. M&N	1134 5 98 5 98	99
Mob. Jackson & Kan. City— 1st con. g, 5s, 1953. opt	95 115	117	New England RR.—	1239		Ser. A, 4 ss, gen., gtd., 1942. Jd.; Ser. B, 4 ss, gen., gtd., 1942. A&C Ser. C., 3 ss, gen. gtd., '48. M&N Ser. D, 3 ss, gen. gtd., '50. F&A Del. Riv. RR. & B. gu., g., '36. F&A Frick Pittshurg.	994	
			N.Y. & N.E., 1st, 7s, 1905. J&J 1st, 6s, Jan., 1905J&J Onsol. &, 5s, July 1, 1945.J&J N.Y. &N.E. Bo.T. 1st, 4s'39. A&O Woon. & P., 1st, 2u., 5s. '10. A&O	61004		Gen. gu., g., 3 s, Ser. B, 40J&J	\$ 96	994
Monong, River—See Balt. & Ohio. Morgan's La. & Tex.—See So. Pac. Morris & Essex—See D. L. & W.			N.Y.&N.E.Bo.T.1st,4s'39.A&O Woon, &P.,1st,gu.,5s'10.A&O	\$103		Pennsylvania Co.— 1st M. g. 4 ¹ ₂ s, 1921	109	110
mashville Chattanooga & S. L.—	1214		New Haven & Northampton-	101		Gu. tr. otas, g. 3 as, 1937. Mass Gu. tr certs, g., 3 as, 1941. Faa. Guar. trust gold 3 as, call 1 yearly to 1916	924	
1st, 7s, 1913	910	*****	Consol. 6s, April, 1909A&O North ext., 5s, 1911A&O New York Provid. & Boston—	\$108 \$104		Guar. trust gold 31gs, call 1 gs vearly to 1916. MAN	99	100
Duck River—2d, g. 6s, 1999M&N Lebanon Br., 6s, Oct. 1, 1917. J&J Contreville Br., g., 6s, 1923&J Tracy City Br., 6s, 1917	114		New York Provid. & Boston— Gen. g. 4s, April 1, 1942. A&O	5104		Phil. Germ. & Chest. Hill— 1st g'd 4 ¹ 2s, 1913	5104	
Tracy City Br., 6s, 1917	113%		Gen. g. 4s, April 1, 1942. A&O Shore Line—1st 4 s, 1910 M&S New York Ontario & Western—	\$104		Pitt. C. C. & St. L.— Con., g. gt. 4 lps, ser. A. 1940. A&O	113	
Jasper Br., 1st 6s, 1923	1173 ₈		Ref., 1st, g., 4s, June, 1992.M&S 1st 5s, gold notes, 1905-15.J&D	103 Basis	104%	Oon, g. gt. 4 '95, ser. A, 1940. A&O do do ser. B, 1942. A&O do do ser. C, 1942. M&N do 4s, ser. D, 1945. M&N do 3s, ser. D, 1945. M&N do 3s, ser. E, 1949. F&A C St. L& Pitz 1 at 5s o '32 A &O	113	
Mash. Flor. & Sheff.—See L. & N. Mational RR. of Mexico—			5s, gold notes, 1905 to 1911. F&A New York Pennsylvania & Ohio—	Basis		do 4s, ser. D, 1945. M&N do 3 s. ser. E, 1949. F&A	934	95
Prior Lien g. 4 lgs, 1926 J&J 1st cons. g. 4s, 1951 A&O	774	784	Prior lien 4 las, 1935	108		C.St. L. & Pitts. 1st, 5s, g, '32. A & O Joff. Mad. & Ind. 1st, 7s, '06. A & O	120 106	1214
National RR. of Mexico- Prior Lieng. 4-9s, 1926	99%	1004	N. Y. Phila. & Nor.— 1st g. 4s, Jan. 1, 1939J&J	102	1024	C.St. L. & Pitte. 1st, 5s, g, 32. A & O Jeff. Mad. & Ind. 1st, 7s, '06. A & O J. M. & I. 2d M., 7s, 1910J&J Steub. & Ind. 1st, 5s, 1914J&J Ind. Log's and 7s Dec. 105. A & O	104%	
	100		New York Ontario & Western- Ref., 1st. g., 4s. June, 1992. M&S 1st 5s. gold notes, 1995 15. J.&D Ss. gold notes, 1995 to 1911. F&D New York Pennsylvania & Ohio- Prior lien 4-9s, 1935	91	924	Un. & Log'nsp 7s, Dec., '05. A&O P. Ft. W. & C., 7s, July1,'12. Var.	12018	
Newcastie & Shenango Valley— 1st, g., 6s, 1917J&J New Eng. RR.—SeeN.Y.N.H.&H.	110		N.Y. & Rockaway Bch.—See L. I. New York Susq. & W.—See Erie.			Steub. & Ind. 1st, 5s, 1914. J. &d. Un. & Log 'nsp '7s, Deo., '05. A&O P. Ft. W. & C., 7s, July 1, '12. Var. 2d, 7s, July 1, 1912 Var. 3d, 7s, July 1, 1912 A&O Alleg. Val., 1st M., 7s, 1910. A&O General, 4s, gold, 1942 M&S Balt. Ches. & At., 1st, g. 5s, '34. MaS Baut. & Lew. 1st g., 4s, 1946. J. &d. 1st. A. 1946.	119% 118%	
Mew Eng. RR.—SeeN.Y.N.H.&H. N.Hav.&Derby—SeeN.Y.N.H.&H.			New York Susq. & W.—See Erle. Nodaway Val.—See K.C.St.J.&C.B. Norf. & Caro.—See Atl. Coast Line. Norfolk & So.—1st, g., 5a.'41.M&N Nor. & Montreal—See N. Y. C.			Alleg. Val., 1st M., 7s, 1910. A&O General, 4s, gold, 1942 M&S	1184	
N.Hav.&Derby—SeeN.Y.N.H.&H. New Hav.&No.—See N.Y.N.H.&H. N.J.Junction—See N.Y. Central.			Norfolk & So.—1st, g., 5s.'41.M&N Nor. & Montreal—See N. Y. C.	109		Balt.Ches.&At.,1st,g.5s,'34.M&S Sun. & Lew. 1st g., 4s, 1936J&J Penn & N. Y. Canal—See Lehigh V.	1015	
New Jersey & New York—See Erie, N. J. Southern—See Central N. J. New London Northern—			Norfolk & Western— General 6s, 1931	1294				
lat, 5s, July 1, 1910J&J	102		Imp't aud exten., 6s, 1932 A&O	128 1274	*****	Gen. 5s, Jan. 1, 1930J&J Bells Gap, 1st, 6s, 1905F&A	109 lg 102	*****
1st, 5s, July 1, 1910	\$100	100	Col. Coll. & Ter., 18t, 38,8., 22.J&J	103%	1034	Gen. 5s, Jan. 1, 1930 J&J Bells Gap, 1st, 6s, 1905 F&A Cons. mort. 6s, 1913 A&A Cleari'd & Jeff. 1st, 6s, 1927. J&J Penobscot Sh. Line—See Me. Cent.	110	125
1st&cons.&coll.tr.,g.,5s,'51 A&O	3 81	100 80	Sciouval. S. 18, 36, 39. May N. & W. Ry. 1st con., 24, 48, 96. A&O N. & W., Pocahontas 4s, 41. J&D Northeast Pennsylvania— 1st, g., gu., 5s, 1920. — A&O N'cast. Of S. C.—See At. Co. Li. of S. C. Northern Cal. Ry.—See South. Pac. Northern Cantral—	102 94	1021 ₂ 941 ₄	Pensacola & Atl.—See Lou. & Nash. Peoria & East.—See C. C. C. & St. L. Peoria & Pekin Union—		
Frior I. g., os, Nov.1,1313Acc	1014		1st, g., gu., 5s, 1920A&O	1004		Peoria & Pekin Union—	1185	
New Orleans Terminal Co.— 1st g. gu. 4s, 1953J&J Newport & Cincinnati Bridge— 4'9s, g., g'd, 1945J&J Newp. & Rich.—See Conn. & Pass. Newton & Northwestern RR.—	5 93	95	Northern Cal. Ry.—See South. Pac. Northern Central—			lat 6s, Feb. 1, 1921Q-F 2d mort., g., 4 ss, Feb. 1, 21. M&N Pere Marquette RR.—	98	
4 s, g, g'd, 1945J&J	103		Con. G. M., 4 gs, E, 1925 A&O	1111 ₉ 1194		Cons. g. 4s, Jan. 1, 1951J&J	5 91	94 to 4%
Newton & Northwestern RR.—	5 98	9619	Mort. bonds, 5s, 1926, Ser. B. J&J Northern N. J.—lat 6s, 1917. J&J	119		Chie. & W. Mich. 5s, 1921. J&D	5107% 6104%	
lat g., 5s, 1932, opA&O N.Y. B.&M. Beh.—See Long Island. N.Y. Bay Ext. RR.—See Long Isl. N.Y. & Can.—See Del. & Hud. N.Y. & Can.—See Del. & Hud.			Con. G. M., & Las, E., 1925 A&O Mort. bds., 5s, 1926, ser. A J&J Mort. bonds, 5s, 1926, ser. B. J&J Northern N. J.—1st 6s, 1917 J&J Northern III.—See Chic. & N. W. Northern Ohlo—See L. E. & West.			Pere Marquette RR.— Cons. g. 4s. Jan. 1. 1951J&J Equip. tr. 4 4s. 1905 to '14 A&O Chic. & W. Mich. 5s. 1921. J&J Cheb. N. Mich., 5s. gu., '31.M&N Detroit Grand Rapids & West'n, 1st 4s. April 1, 1946A&O Fint & Pere Marquette— Gold. 6s. 1920A&O	6 97	
			West, of Minn., 1st, 7s, '07., M&N	106		Flint & Pere Marquette— Gold, 6s, 1920	122	
Bef d'g g. 3 as, July 1, 1997 J&J L. 8. Col. tr. g. 3 as, 1998 F&A M. C. col. tr. g., 3 as, 1998 F&A Debenture 4s, 1890-1905 J&D	100 89 kg	100¼ 90	Northern Ohlo—See L. E. & West. Northern Paolific— West. of Minn., 1st, 7s, 07M&N St. Paul.& No. Pac., 6s, g., 123.F. & A. Reg. certs., 6s, 1923	123%		Gold, 68, 1920	11178	1154
M. C. col. tr., g., 3 ¹ 28, 1998. F&A Debenture 48, 1890-1905. J&D	100%	8919	Prior lien, g., 4s, Jan., 1997Q—J Gen. lien, g., 3s, Jan., 2047.Q—F	10478 74	743	Grand Rapids Belding & Sag.— 1st g., 5s, Mar., 1924 M&S	108	108
Debt certs. 4s. g., 1905, ext. M&N Deb. g. 4s, 1934 M&N F. Y.& Har. 1st, g. 3 las, 2000. M&N	100% 99%	993	St. P. & D. Div., g.,4s,1996.J&D Wash.Cent.,1st g.,4s,1948.Q—M	98%	934	1st g., 5s, Mar., 1924	101	101%
N. J. June., 1st, 4s, gu. 1986. F&A	100% 1034 1034		O. B. & Q. Coll. 4s.—See Gt. No. St. Paul & Dul. 1st.5s, 1931.F&A	11118		1st g. 4'9s, Aug. 1.'32F&A Pere Marquette RR. of Ind. —	\$101	1034
Beech Creek-Ist 4sg.,gn.'36,J&J	10512	1084	1st consol. g., 4s. 1968J&D	984	103	18t gu., g., 48, 1943, Opt. Marn	95	97
2d, guar., g., 5s, 1936J&J Clf. Bit. C.Co.,1st,g.4s,'40.J&J Beech Creek Extension—	92	9519	1st consol. g., 4s. 1968 J&D Dul. Sh. Line,gtd.,5s. '16.M&S Tay. Falls & L.Sup.,6s, '14. J&J Dul. Union Dep., 5s. '30.A&O No. Pac, Ter. Co.—1st., 6s, '33.J&J	103		Perkiomen— 1st ser., 5s, Jan. 1,1918Q-J	105	*****
1st gtd. g., 3 as, Feb.1, '51.A&O Gouv. & Osw., 1st.5s, g., 1942.J&D Nor. & Mout., 1st, 5s, g., 1916.A&O	95 115	*****	No. Pac. Ter. Co.— 1st, 6s, '33. J&J	99.03		2d series, 5s, Jan. 1, 1918Q-J Petersburg—See At. Coast Line. Phila. & Baltimore Central— 1st, 5s, 1911	103	
Nor. & Mont., 1st, 5s, g., 1916. A&O Cart. & Adir., 1st, 4s, g., '81, 140	100		North, Ry. of Cal.—See Sou. Pac. North Pac. Coast.—See No. Shore North Pennsylvania—			1st, 5s, 1911	100	*****
Cart. & Adir., 1st, 4s, g., '81.J&D N. Y. & Nor. 1st, g., 5s, 1927A&O N. Y. & Put. 1st, 4s, g., 1993A&O	114%	1054	North Fennsyvania— 1st M., 4s, extended, 1936. M&N Deb., 6s, 1905	110		1st, 4'ss, 1911		1094
	1		Gen., g , 3 3-10s, 1953J&J North Shore Ry. (Cal.)—	96		Philadelphia & Erie— General, guar., 6s, g., 1920J&J	121	
2d, 5s, May 1, 1915F&A 1st mort., 7s, 1915M&N Mohawk & Malone—	125%	1274	1st, g., 5s, s. f., May 1, '42. M&N Nor Pac. Coast 5s, g., 1912. J&J	103	103	General, guar., 6s, g., 1920J&J Gen., g., 5s, July 1, 1920A&O Gen., g., 4s, July 1, 1920A&O Phil. Ger.& Ches. Hill—See Pa.RR.	116	*****
1st, 4s, gu. g., 1991M&S Consol., gold, 3 ¹ as, 2002M&S Rome Watertown & Ogden—	104 le 95		Norwich & Wor4s, 1927 M&S Ogd'b'g & L. ChamSee Rutland	104	- 1	Phil. Ger. & Ches. Hill—See Pa.RR. Phila. Harrisburg & Pittsburg—		
Rome Watertown & Ogden— Cons. g., 5s, July, 1922 A&O	1174	119	Ogd'b'g & L. Cham.—See Rutland Ohio I. & W.—C. C. C. & St. L. Ohio & W. Va.—See Hocking Val. Ohio River RR.—Ist g.,5a,'36.J&D Chan gold 5a, 1936.			Phila. Harrisburg & Pittsburg— 1st mort., gold, 5s, 1925	10219	
Cons. g., 5s, July, 1922 A&O Cons. g., 3 ¹ 9s, July, 1922 A&O B. W.&O. For. B. 1st, 5s, 1918. M&N	107		Gen. gold 5s, 1937	115 113		lst mort., red. to 3s, 1942A&O chila. & Reading—See Reading. chiladelphia W. & Baltimore—	65	
Wat. & Rome 1st. 6s. 1910. M&S	10436		Gen. gold 5s, 1937	110		Debenture, s. f., 5s, 1910J&D	108	****
Utica & B. Riv., 4s, g., 1922. J&J West Transit Co., 3 s, 1923. F&A Pitts. McKees. & Yough.— Lat 6a, 1932.	1274		Kav.Spen.&c, 1.8t, 68, 1920. F&A Old Colony—4s, gold, 1924. F&A 4s, Dec. 1, 1925. J&D 4s, Jan. 1, 1938. J&L 3 les, July 1, 1932. J&d B. C. F. & N. B. 5s, 1910. J&d Omaha & St. L.—See Wabash.	1044		Debenture, s. 1, 5s, 1910dxil Debenture, 4s, 1917dxil Debenture, 4s, 1922dxil Debenture, g., 4s, 1926J&il Debenture, g., 4s, 1932A&O Cledmont & Cumberland	101	
2d. 6s. guar. 1934	133	138	3 98, July 1, 1932J&J	9714		Debenture, g., 4s, 1932A&O	104	
	100%	1003	Omaha & St. L.—See Wabash. Oregon & California—See So. Pec			let, g. 5s, Aug. 1, 1911F&A	105	****
Det. g. 4s, 1928	9958	99%	Oregon & California—See So. Pac. Oregon RR. & Nav.—See Un. Pac. Oregon Short Line—See Union Pac.	- 1		lst, g. 5s, Aug. 1, 1911F&A Pine Bluff & Wn.—See St. L. I.M. & P'ue Creek.—Gu., 6s, reg. '32 .J&D Pitts. Bessemer & Lake Erie—	127	*****
MIMHOH. C. ININ.—181, 38, 34.J.			Oswego & Rome—See N. Y. Cent.			P. S. & L. E. 1st g., 5s, 1940. A&O Consol. 1st g., 5s July 1, 43 J.	1153g 1124	*****
Michigan Central—			Oswego & Syracuse—See D. L. & W. Ottumwa C. F. & St. P. — See C. & N. W. Ozark & Cherokee Central —			P.B.& L.E. con. g., 5s, 1947.J&J Deb., g., 5s, 1919	111 .	
1st, g., 3 s, 1952 M&N 5s, con. 1931 D.& B.C.div. M&S	97	98	1st, g., gu. 5s, 1913, optA&O		98	P. S. & L. E. 1stg., 5s, 1940. A&O Consol. 1st g., 5s, July 1, 43. J&J P. B. & L. E. oon. g., 5s, 1947. J&J Deb., g., 5s, 1919		
lat mtg M Airline 4a '404 & I	1051	****	Paoline Coast Co.—See Miscedlan's. Panama—1st, 4-sp. g., 1917A&O Subsidy bonds, 6s, 1910M&N Pecos Val. & Northeastern— 1st g., 5s, Jan. 1, 1948	103		Pitts. Char. & Youghlogheny— Gen. mort., gtd., 4s, 1932A&O	95	*****
18t, 6s, Grand Riv. V., 1909. M&S 1st, 5s, Kal. & S. H., 1939. M&N 1st g., 3 '2s, J. L. & Sag., '51. M&S Bay C. & B. C. LstM. g. 3s, '89 J&D Bat. C. & S. 1st gu. g. 3s, '89. J&D	118	974	Pecos Val. & Northeastern— 1st g., 5s, Jan.1, 1948J&J	90		Gen. mort., gtd., 4s. 1932. A&O Pitts. Cleve. & Tol.—See B. & O. Pitts. Ft. W. & C.—See Penn. Co.		
Bat. C. & S. 1 at gu.g. 38, '89 J&D	60		Gen., 6s, \$, r., July, 1910 A&O	ALA S				
	1		do 6s, \$, c., July, 1910J&J do 6s, \$, c. July, 1910J&J			Pittsburg & Lake Erie— 1st, g., 6s, 1928	112	
 Purchaser also pays accrued in 	terest			Basis.	*	Nominal.		

145			1	u .				1	
Service Cont. 1977. And 1979. PAR. 1979. Service Cont. 1979. And 1979. Service Cont. 1979. Service Cont. 1979. And 1979. Service Cont. 1979. Servi	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid	Ask
Service Cont. 1977. And 1979. PAR. 1979. Service Cont. 1979. And 1979. Service Cont. 1979. Service Cont. 1979. And 1979. Service Cont. 1979. Servi	Pitts. McK. & Yough See N. Y. C			St. P. & No. Pac.—See Nor. Pacific.			Southern Railway-(Con.)-	100	104
The Company				San Ant. & Aran. Pass—See So. Pac.			Knoxv. & O. 1st, g., 6s, 1922J&J	1237	
Bath M. S. S. 1912 March 1915 March 19	Gold 4s, Feb. 1, 1952F&A Pitts Sheu & J. E. See P. Bess & L. E	45	55	San Francisco & Nor. Pacific— 1st. g., 5s. sink'g fund. 1919. J&J	1114		Mobile & O. col. tr. 48, 1938, M & 5		
Perchain & Oggenic Blank March 104 105	Pitts. Term RR & Coal-	8	1023	San. Fr. &S Jo. Val See A. T. & S.F.			Equip., s. f., g., 5s, 1909. M&S	1128	
Perchain & Oggenic Blank March 104 105	Pitts. V. & Cha I ston -	1108		1st M., 5s, g., 1942	104	110	Richmond & Mecklenburg-	90	
Perchain & Oggenic Blank March 104 105	Pitts, & West.—See B. & O.	\$100	1074	1st M., s.f., g., 5s, July 1, '37.J&J	103		Richmond York River & Ches.	00	
Perchain & Oggenic Blank March 104 105	Ashtab.& Pitts. 1st. 6s. 1908. F&A	107		See Chic. St. P. Minn. & Omaha.	1		2d ext., 4428, Nov., 1910J&J	100	
Perchain & Oggenic Blank March 104 105	Consol. 5s, 1927M&N	11519		Sav. Fla. & W.—See Atl. Coast Line			So.Car.& Ga.1st, g., 5s, 19.M&N Sumter & Wat. R.5s. g. 19. A&O	108	1104
Section Color Co	1st, g., 6s. July 1, 1916J&J	105	*****	Schenectady & Duanesburg-	1		Virginia Midland—	102	
Process of Val Late, 0.5 ag., 2.4 Apr. 100 114 100 114 100 114 100 114 100 114 100 114 100 10	Con. mort., 5s, 1908M&N	\$104		Schuylkill River—See B. & O.	121	*****	Series B, 6s, 1911 M&S	112	
Process of Val Late, 0.5 ag., 2.4 Apr. 100 114 100 114 100 114 100 114 100 114 100 114 100 10	Portland & Rumford Falls—			1st, g., 4s, Apr. 1, 1950 A&O	824	8318	Series C, 68, 1916 Ma:	110	
Process of Val Late, 0.5 ag., 2.4 Apr. 100 114 100 114 100 114 100 114 100 114 100 114 100 10	1st, gold, 4s, Nov., 1926M&N Debenture 4s, Aug. 1927. F&A	100		Coll. tr., g., 5s, May 1, 1911. M&N Coll. tr. 5s, 1907 optional M&S	953	38	Series E, 5s, 1926 M&: Series F, 5s, 1931 M&:	109	
Process of Val Late, 0.5 ag., 2.4 Apr. 100 114 100 114 100 114 100 114 100 114 100 114 100 10	Port Reading—let, gu., 5s,'41.J&J	101		Equip. tr., g.,4 48, 05 to '13 J&J	554%	E.0/	General, 5s, 1936 M&N	1135	
Section Columbia	Potomac Val.—1st,gu.5s,g.,'41J&J	1174	119	Florida Central & Peninsula -	30	2.4	Wash. O.& W.,1st,gu.,4s,'24.F&A	9019	
Gen. g. 4c. Jan. 1, 1907	Raleigh & Aug.—See Sea. Air Line.	\$108	****	1st, gold, 5s, 1918	103		S. & N. Ala.—See Louis. & Nash.	116	
Baching Company 1997. 49. 1000. 1004. 1015. 1005. 1016. 1006. 1016. 1007	Raleigh & Cape Fear— 1st, g 5s, Mar. 1, 1943 M&S	95	100	1st, con. 5s, gold, 1943 J&J So. Bound, 1st g., 5s, 1941 A&O	105	*****			
Sec. 4. Apr. 3. 1. 1907 John 1. 1907 John 1. 1908 John 1.	Raicigh & Gas.—See Sea.Air Line. Raritan River—1st g. 5a. 239. J.c.I	6 97%	104	Georgia & Alabama— lat con.M.,g.,5s,Oct.,1945,J&J			1st, 6s, g., 1939J&J StateLine&Sullivan 4les. 29 J&J		
28. A. S.				Ga. & Ala. Term.—			Staten Island Railway		
28. A. S.	Jer. Cen. coll. g. 4s, 1951 A&O	97	974	Ga. Car. & N1st, 5s, g, 29 J&J	111		Staten Isl Rapid Tran -See B. & O.	00	
India	Equip. B. 4498-'05,'90	100		Bal'gh&Gast'n—1stg.5s,'47.J&J	112				
India	Phila. & Reading— 2d. 5s. gold. 1933	127		Deb. 6s, after July 1,1916. F&A	11019	1	1st, 5s, May 1, 1928	103	
India	1st, 41gs, 1910J&J	1024		Seaconst RR of New Jersey-			2d mort., inc. 6s, 1938, coup Man	124	*****
India	Con. M., 7s, 1911, regJ&D	1204	1204	Shamokin Sunbury& Lewisburg.		*****	SyracuseBing.&N.Y.—SeeD.L.&W		
Bens A Saratogs - See Dul A Hind Hind Bens A Saratogs - See Dul A Hind Saratog	Imp. exten., g. 4s, 1947 A&O	10712	108	2d, 6s, g., July 1, 1925 J&J		*****	1st M., s. f., 7s, 1905M&N	101	
Bens A Saratogs - See Dul A Hind Hind Bens A Saratogs - See Dul A Hind Saratog	Cons. exten. gold, 4s, 1937. M&S Sinking fund extend. 4s, '32. F&A	105		Shore Line—See N. Y. N. H. & H. SierraRy.ofCal.—1st,g6s,'37A&O.			Term'l RR. Association (St. Louis	100	
Bens A Saratogs - See Dul A Hind Hind Bens A Saratogs - See Dul A Hind Saratog	Term., 58,g., gu., May 1,'41Q-F Del. R. Ter., p. mon. g. 58,'42MAN	110		Sloux C. & Pac.—See Chic. & N. W.			1st, gold, 4 ¹ 9, 1939	1174	
Bens A Saratogs - See Dul A Hind Hind Bens A Saratogs - See Dul A Hind Saratog	Ex. pur. mon. g. 5s, 1942J&J	110		Sodus Bay & Southern-	1011		Gen. ref. s. f., g., 4s, '53 J&J	994	
Richmond value Asp. 1940 Asp. 204 As	Gen., g., 5s, Aug, 1, 1932. Q-F	102		So. Car. & Ga.—See Southern Ry	101-9		St. L. Mer. Bridge Ter	1107	140
Richmond value Asp. 1940 Asp. 204 As	Republican Val.—See C. B. & Q.			Southern Pacific Co.—	9 91		Mer. Bdge., 6s, '29, op.'09.F&A	\$110	112
Continue	Richmond & Dany.—See So. Ry. Rich, Fredricksb'g & Potomac—			Coll.tr.4s(0.P.).Aug.1.1949.J&D	1014	102	New con. 5s. g., 1925J&J	104	
High. # SectionDurre - No. 50, Ry Col.	Cons. mort. 41gs, 1940 A&O	110					Terre Haute & Logansport		
Int grant of No.	Rich. & Merklenburg-Bee 30.Ry.			M. 3 98, g., g'd., Aug. 1, 29. J&D	8810	881	Terre Haute & Peoria-		
Int grant of No.	Col. tr , g., gu. 4s, 1943, opt. J&D	\$101 b		2d mort., 78, 1905 J&D	1034		Texas Central—1st 5s, 1923. A&O		
Int grant of No.	Ma Granda Innotion			Houston East & West Texas	11278		Texas & New Orleans—See So. Pac Texas & Okla.—See M. K. & T.		
Benn. & Rut., 4 **s.g., 1927 Man) 100 100 110	1st, gu., 5s, 1939J&D	11114	67%	1st 5s, g., May 1, 1933. M&N 1st guar, g. 5s, Mar., 1933, M&N	10518		Texas & Pacific— East, Div., 1st, 6s, 1905 M&	1004	
Benn. & Rut., 4 **s.g., 1927 Man) 100 100 110	1st g. 4s guar., 1940 J&J	874	90	Houston & Texas Central	1101		1st, gold, 5s, June, 2000 J&l	120	121
Benn. & Rut., 4 **s.g., 1927 Man) 100 100 110				Consol., l.g., gold.6s,1912.A&O	1124		Lou. Div. 1st. g. 5s, 1931J&J		10978
Benn. & Rut., 4 **s.g., 1927 Man) 100 100 110	Consol. 1st, 6s, 1925J&J	120		Waco & N. W. Div. 6s, g., '30 M&N	123	98 125	West Div., 1st, 5s, g., 1935. A&O	1124	
Benn. & Rut., 4 **s.g., 1927 Man) 100 100 110	Bome W. & O.—See N. Y. C. & H. Butland— on, 44a, 1941. J&J	5103	105	Morgan's Louis'a. & Texas— 1st mort., 7s, 1918	130		Gen. g., 5s, 1935		
Cartr. g. 4 kp. 1964 to 1917. A&O Sadis 4 kp. Et Charine Brsee Wabana RR. Et Charine Brsee Wabana RR. Et Johns & L. Champian 1st g. 5, March 1, 1944. 1st g. 6, Sarch 1, 1944. 1st b. 6, 1996. 1st g. 6, Sarch 1, 1944. 1st b. 6, 1996. 1st	Benn. & Rut., 4 198, g., 1927. M&N	\$100		1st g. 6s, 1920	115 5103le	105	St Mary's Div., 4s, g., 1951.F&A	94	96
St. Johns & L. Champlain Lat g. 6s, March 1, 1945, Mack) 1231 1231 14 g. 6s, March 1, 1944, Mack) 14 f. 6s, March 1, 1944, Adv. 1031 14 f. 6s, March 1, 1944, Adv. 1034 1	Butl. Canad. 1st,g.,gu.,4s,'49.J&J	Booto	100	S.A.&Ar. Passggu., 4s, 43.J&J	87	873	1st, g., 4s, July1, 1917J&J	90	9019
St. Johns & L. Champlain Lat g. 6s, March 1, 1945, Mack) 1231 1231 14 g. 6s, March 1, 1944, Mack) 14 f. 6s, March 1, 1944, Adv. 1031 14 f. 6s, March 1, 1944, Adv. 1034 1	St. Charles Br.—See Wabash RR.	Dasis	4470	Babine Div., 1st, 6s, 1912.Mas	\$1084	1104	1st, gu., g., 44s, 1954Jaj	§	103
8t. Louis At. AtT. H.—See Fill. Cent. Bt. Louis Br.—See Term. RR. Ase'n. St. L. de Cairo—See Mobile & Ohio. St. L. Kan. Otty & N.—See Mobile & Ohio. St. L. Kan. Otty & N.—See Mobile & Ohio. St. L. Kan. Otty & N.—See Mobile & Ohio. St. L. Kan. Otty & N.—See Washan. St. L. Mer. Pr. Co.—See Term. RR. L. Mer. Pr. Co.—See Term. Rev. Pr. Pr. Co.—See Term. Rr. Pr. Co.—See Term. Rr. Pr. Co.—See Term. Rr. Pr. Co.—See Term. Rr. Pr. Pr					1054	95 4	Pr. lien, g., 312s, July 1, 1925. Ja.	88	
8t. Louis At. AtT. H.—See Fill. Cent. Bt. Louis Br.—See Term. RR. Ase'n. St. L. de Cairo—See Mobile & Ohio. St. L. Kan. Otty & N.—See Mobile & Ohio. St. L. Kan. Otty & N.—See Mobile & Ohio. St. L. Kan. Otty & N.—See Mobile & Ohio. St. L. Kan. Otty & N.—See Washan. St. L. Mer. Pr. Co.—See Term. RR. L. Mer. Pr. Co.—See Term. Rev. Pr. Pr. Co.—See Term. Rr. Pr. Co.—See Term. Rr. Pr. Co.—See Term. Rr. Pr. Co.—See Term. Rr. Pr. Pr	1st g. 5s. March 1, 1944	6121	1234	1st g. 6s. Mar., 1909	1084	1094	1st, g., 4s, Apr. 1, 1950A&O Tol. Walh, Val. & Ohio.—	80	801
8t. Louis At. AtT. H.—See Fill. Cent. Bt. Louis Br.—See Term. RR. Ase'n. St. L. de Cairo—See Mobile & Ohio. St. L. Kan. Otty & N.—See Mobile & Ohio. St. L. Kan. Otty & N.—See Mobile & Ohio. St. L. Kan. Otty & N.—See Mobile & Ohio. St. L. Kan. Otty & N.—See Washan. St. L. Mer. Pr. Co.—See Term. RR. L. Mer. Pr. Co.—See Term. Rev. Pr. Pr. Co.—See Term. Rr. Pr. Co.—See Term. Rr. Pr. Co.—See Term. Rr. Pr. Co.—See Term. Rr. Pr. Pr	St. Joseph & Grand Island.—	87		lat g. 6s, March 1, 1910J&J	10010		1st, g., gu., 4 les, 1931, ser. A. Jed	110	*****
8t. Louis At. AtT. H.—See Fill. Cent. Bt. Louis Br.—See Term. RR. Ase'n. St. L. de Cairo—See Mobile & Ohio. St. L. Kan. Otty & N.—See Mobile & Ohio. St. L. Kan. Otty & N.—See Mobile & Ohio. St. L. Kan. Otty & N.—See Mobile & Ohio. St. L. Kan. Otty & N.—See Washan. St. L. Mer. Pr. Co.—See Term. RR. L. Mer. Pr. Co.—See Term. Rev. Pr. Pr. Co.—See Term. Rr. Pr. Co.—See Term. Rr. Pr. Co.—See Term. Rr. Pr. Co.—See Term. Rr. Pr. Pr	St. Lawrence & Adirondack-	100		1st,g.6s ser.A.Apr.1,1903,A&O	10378	1044	1st, g., gu., 4s, 1942, ser. C, M&S	100	
8t. L. & Iron Mt.—See Mo.Dea. Med. 105. 8t. L. & Iron Mt.—See Mo.Dea.	2d, g., 6s, 1996	107			10610	10712	1st, g. 4s, July 1, 1946J&D	95%	*****
## L. & Calfor—See Mobile & Ohio. ## L. & K. an. City & N.—See Walsach. ## L. & So.—See Illinois Central. ## L. L. So.—See Illinois Central. ## L. C. L. So., 1983 J. J	HE LOUIS RT -Nee Term RR Ass'n			1st, g. 6s, ser. E&F, 1912.,A&O 1st con., g., 5s, gu., 1937.M&N	1174	117	Ulster & Del. con. 5s, 1928J	1114	113
24, g. 6a, clase B 1906. M&N 105 25, g. 6a, clase B 1906. M&N 105 26, g. 6a, clase B 1906. M&N 106	St. L. & Cairo—See Mobile & Ohio. St. L. & Iron Mt.—See Mo. Pac.			1st con, g.5s, stp'g 05-37.M&N Aust. & Nor. 1st, 5s, g., '41J&J	109	110	United N. J. RR. & Canal Co.		*****
24, g. 6a, clase B 1906. M&N 105 25, g. 6a, clase B 1906. M&N 105 26, g. 6a, clase B 1906. M&N 106	St. L. Kan. City & N.—See Wabash. St. L. Mer. Br. Co.—See Term. RR			So. Pacific Br. 6s, 1937 A&O So. Pac. Constlat. g., 4s, 37 J.4.1	1334		General, gold, 6s, 1908 McS General, gold, 4s, 1923 F&A	104	
24, g. 6a, clase B 1906. M&N 105 25, g. 6a, clase B 1906. M&N 105 26, g. 6a, clase B 1906. M&N 106	St. L. So. —See Illinois Central.			So. Pac. N. M. 1st, 6s, 1911J&J	109	112	General, gold, 4s, 1929 M&S	11670	
Sen. mort. g., 6a, 1931	2d, g., 6s, class B, 1906M&N	105		1st mort., 4 s, g., 1912J&J	1014		Gen. 1st. g. 31gs, Mar. 1, 1951. Mar		10519
Southern Railway	Gen. mort., g., 6s, 1931J&J	126		3d mort. 6s, g., g'd 1905 J&J	101	****	1st Ry. & L g. 4s, g. 1947J&J	105	
Southern Railway	Gen. mors., g., 5s, 1931 J&J	1124		No. Ry. of Cal., 1st 6s, g. gu, '07. J&J	1064	****	5s, notes, Feb. 1, 1905F&A	100%	1003
Southern Railway	Equip. g. notes, 4s, Feb. 1, 1905, to Aug 1, 1912.	Basia	- 11	5a, gold, guar., 1938 A&O North Cal. Rv. g., 5a, 1929. JAD	119	112	Oregon Railroad & Nav.— Oons., g., 4s, 1946		
Southern Railway	Coll., trust, g., 5s, 1987A&O	99	- 11	Gila Val. Globe & Northern-	107	109	Oreg. Sh. Line 1st, g.,6s,'22.F&A		
Refunding, g. 4a, 1951	415% gold notes, 1908J&D		94	Southern Railway	1170	1	Gold 4s & partie's, 1927F&A		
Refunding, g. 4a, 1951	Sou. West, Div. g. 5s, 1947.A&O	993		Coll tr. g. 4s, 1906, opJ&J	5%	434	Consol. gold, 5s, 1926 JaJ	10419	*****
St. Louis Southwestern.— 1st. g., 4s, 1989, certfaM&N 2d.g., inc.4s. Nov., 1989, certfM&N 2d.g., inc.4s. Nov., 1989, certfM&N 2d.g., inc.4s. Nov., 1989, certfaM&N 2d.g., in	Refunding, g. 4s. 1951			Eq'p.tr.g.4s,ser.A,'04to'07 M&N	5%	44%	Jtica & Bl. R.—See N. Y. C. & H.		
Grays Pt. Term. g. 5s, 1947. Jac D 100 St. L.Troy & Eastern -6s, '19.16b 2100 St. Pall & Duluth - See Nor. Pac. St. Pall & Duluth - See Nor. Pac. St. Pall & Duluth - See Nor. Pac. St. Pall & Bulluth - See Nor. Pac. Alia. Cent. 1st. g. 6s, 1918. J. &J. Jat John - Joh	St. Louis Southwestern.—	984	98%	E. Tenn. reor. lien, 5s, 1938. Mar- 1st Mem. div.g. 4 2-5s. '96 Ja-J	115		Itios C.&B.—see Delaware & Hud.)		
Grays Pt. Term. g. 5s, 1947. Jac D 100 St. L.Troy & Eastern -6s, '19.16b 2100 St. Pall & Duluth - See Nor. Pac. St. Pall & Duluth - See Nor. Pac. St. Pall & Duluth - See Nor. Pac. St. Pall & Bulluth - See Nor. Pac. Alia. Cent. 1st. g. 6s, 1918. J. &J. Jat John - Joh	2d,g.,inc.4s, Nov., 1989, cert. J&J	82	834	2d Mem. div.5s, 1996 A&O		90	/erdig.Val. Ind. & W See Mo. Pac.	108	
St. Fail Minn. & Manitoba—	Grays Pt. Term. g. 5s, 1947Ja D	100			0,4				
St. Fail Minn. & Manitoba—	St. Paul & Duluth—See Nor. Pac.	100		Ala Cent 1st g. 6s, 1918. Jaj	115%		1st guar., g., 5s, 2002J&J	104	107
1st con. red. to 4 sps., 1933.3 dd 134 110 112 12 12 134	Bt. P. E. G. T See Milw. L. S. & W.	- 1		Exten. 48, Jan. 19, 1907. A&O		102	Prior lien 68.2. Nov. 1.1915. McsN		
1st cons. red. to 4 sps., 1933.3 dd 134 110 112 12 12 134	2d, now 1st, g. 6s, 1909A&O Dak, ext., 1st 6s, g., 1910. M&N	1124		1st, 7s, 1907	943	108	7abash—1st, gold, 5s, 1939 M&N 2d, gold, 5s, 1939		
Montana ext., 1st., 4s, 1937 J&D Montana ext., 1st., 4s, 1937 J&D Montana ext., 1st., 4s, 2, 1940 J&D Montana ext., 1st., 4s, 2, 1941 J&D Montana ext., 1st., 4s, 1941 J&D	let consol., g., 6s, 1933J&J	1344		2d g. 4s, 946 J&J	894		Deb. mort. brancies A.1939. ded		99 657
Aug. South. g. sg. 1942 J&D 105 Minn. Union 1st. 6g. 1922 J&D 125 Char. Col. & Augusta— 1st M., gold, ext. 5s. 1909 J&D 1st M., go	Montana ext., 1st, 4s, 1937 J&D	100		Atl. Tenn. &O1st, M. 6s, '13A&()	109 .	****	Equip. g. 5s. Mar 1, 1921. Mas	101 .	
1st M., gold, ext 5s, 1909. J&J 114	Minn. Union 1st, 6s, 1922J&J	102 1 1254	104	Char Col & Augusta	102		5% notes, 190, opt. 1905. J&D	99 4 1	00
1st, guar., gold, 5s, 1937. J&J 116% 118 Col. & Green 1st, 6s, 1916. J&J 115% Tol. & Chic. 4s, g., 1941 Mcs. 95% 97% East. Minn. 1st. g., 5s, 1908. J&D 117% Ga. Mid. 1st, g., 5s, 1908. J&D 117% Ga. Mid. 1st, g., 5s, 1914. A&O 94	Montana Cen., 1st, gd, g, 6s, 37JAJ	112 .	*****	1st M., gold, ext. 5s,1909J&J 2d M. 7s, 1910	110 1	12	Det. & Ch.ext., 1st, g, 5s. 1941. J. & J. Des M. div. 1st g. 4s. 1939. J. & J.	110	96
Nor. div. lat, g., 4s, 1948. A&O 92 100 Consol., lat, g., 5s, 1956. MaN 120 121 St. L.C. Bil. & Om. —6s, 1998 J&J Wil. & S. F. lat, S. g., 1938. J&D 117-19 Ga. Mid. lat, g., 3s, 1946A&O 8t. Louis Kan. City & Northing St. C. Bridge, ist 6s, 1998. A&O 103-4 SPURDAMENT AND PROBLEM ST. C. Bridge, ist 6s, 1998. A&O 103-4 Spurphene also pays accrued interest. In London. Sale price. b Basis. 78 Nominal.	lat, guar., gold, 5s, 1937. J&J	1163 1	118	Col. & Green. 1st, 6s, 1916. J&J	1154	****	Tol. & Chic. 4s, g., 1941 M&S	954	974
Minn. & Wos. 1st g. 5s, 1911 J&J	Nor. div. 1st, g., 4s, 1948. A&O	92 1	00	Consol., 1st, g., 5s, 1956Man	120% 1	21			
§ Purchaser also pays accrued interest. I In London. ‡ Sale price. b Basis. n Nominal.	Minn. & Wos. 1st g, 5s, 1911. J&J					- 11	8t. C. Bridge, 1st 6s,1908.A&O	1084	*****
	Purchaser also pays accrued in	terest.		In London. Sale price.	•	b Bs	sis. % Nominal.		

1402			RAILROAD	STO	CKS	3.	Voi	L. LXI	CIX.
Bonds and Stocks,	Bid.	Ask	Stocks,	Par	Bid.	Ask.	Stocks. Pa		-
Wabash Pitta, Terminal Ry.— 1st. g. 4s. June 1, 1954J&D	854	88	Chic. Peoria & St. L.—Pref. Deposited stock	100	4	8	Morris & Essex (Guar.)	0 184 0 124	18
Wabaan Fitta. Terminal Ry.— 1st. g., 4s, June 1, 1954J&D 2d, g., 4s, June 1, 1954 Warren RR.—See D. L. & W. Washington & Columbia Riv. RR.— 1st. 4a, 1935.	40	42	Deposited stock	10	140	150	Nashville & Decatur (Gu.L.&N.).2 Nashua & Lowell, M&N10	5 186 0 248	19
Vashington & Columbia Riv. RR.— 1st, g., 4s, 1935J&J	88		Pref. Chic. Terminal Transfer Co Preferred. Uncinnati Hamilton & Dayt	100	14	154	2d preferred10	0 39	2
1st, g., 4s, 1935J&J Washing'n Central—See Nor. Pac Wash. Co. Ry.—See Maine Cent. Wash. O. & W.—See Southern Ry.			Proferred, A. Proferred, Bagle. Proferred, Eagle. New 2d prof. Cinn. New Orleans & Tex. P Proferred. Cleveland Akron & Columbi Cleve. Cin. Chloago & St. L. Proferred.	100	95 95	100 100	Nashville & Decatur (Gu.L.&N.). Nashville & Decatur (Gu.L.&N.). Nasha & Lowell, M&N Nar'l RR. of Mex.—Pref 2d preferred	0 265	
Tet and a Sa 1920		105%	Preferred, Eagle New 2d pref	100	90	100	New Haven & Derby (Guar.)10 N.Y.Bklyn&Man B. Pref. (Gu.)10	0 110	
West Jerney & Sea Shore—			Cinn. New Orleans & Tex. P	ac.100	844 1134	90 115	New York Central & Hud. Riv. 10 Dividend payable in London	1 128	120
Meat Jersey & Sea Shore— Consol. g. 4s, 1936	92		Cleveland Akron & Columb Cleve. Cin. Chicago & St. L.	ns.100	43 794	81	New York Chicago & St. Louis.10 1st preferred10	0 110	120
M. Selsek common os' race. wrests	1164	*****	Cleveland Lorain & Wheel's	2100	52	110	New York & Harlem (Guar.)5	0 397	40°
1st g., 4s, 1952	864 114		Cleveland&Pitts.(Guar.Pa.1	R).50	182	185	New York Lack.c. west. (Guar.). 10 New York New Haven & Hart. 10 New York Ontario & Western 10	1914	193
Vest. N. Y. & Penn.—		114	Col. & Southern, vot. tr. cert	100	51 26	514 263	N. Y. Phila & Norfolk Tr. certfs 5	0	
Gen. mort., gold, 3-4s, 1943.A&O Income. g., 5s. Apr., 1943.Nov. 1	974	973	1st preferred	50 B&M)	218		N. Y. & Rockaway Beach. 10 Norfolk & Southern 10 Norfolk & Western Ry. 10 Adjust. preferred. 10 North Carolina (Guar. 80. RE.) 10 Northern Central (new certis) 5 Northern, N. H. (Guar. B. & M.) 10 North Carolina (Rus. Re.) 10 North Pacific (Wyn. Palenaed)	684	6
West, of Minn.—See Nor. Pacific. West, Nor. Car.—See Southern Ry.		-	Class I	100	x 1784 x 182		Adjust. preferred	0 165	200
Western Maryland— 1st g., 4s., 1952	1034		Concord & Montreal—(Guar Class I. Class III. Class IV. Concord & Ports. (Guar.) Conn. & Passumpsic—Prf. (G Connecticut River (Guar. B.& Danbury & Norwalk (Guar.) Daybon & Mich., com. (Guar Pref. (Guar. C. H. & D.). Delaware & Bound B. (Guar.)	100	x178	18512	Northern Central (new certis)5 Northern, N. H. (Guar. B.& M.).10	188	162
Vestern Ry. Ala.— Cons. 4*s., g., gu. Oct., 1918. A&O Past Shore.—See N. Y. O. & H. R. Vest. Tr't.—See N. Y. O. & H. R. Vest. Tr't.—See N. Y. O. & H. R. Vest. Va. Cent. & Pitts.—See B. & O. Vest Va. Cent. & Pitts.— 1st, gold, 6s. 1911	104	*****	Conn.&Passumpsic—Pr'f.(G	n.)100	160	165	North. Pacific (when released: 10 Northern RR.ot N.J. (Gu. Erie)10	94	100
Vest Va. & Pitts.—See B. & O.			Danbury & Norwalk (Guar.	50	1 64		North Pennsylvania (Gu.P & R).50	1103	103
1st, gold, 6s, 1911	1124	112%	Pref. (Guar. C. H. & D.)	50	212 198	205	Orden Mine RR. (Gu. Cen.N.J.).100 Old Colony (Gu.N.Y.N.H.&H.).100	95 x 200 4	201
Vheeling & L. Erie RR.—	90	90%	Delaware & Hudson Delaware Lack & West Denver & Rio Grande	50	169 295	1694 300	Northern R. of N. J. (Gu. Eries.). 10 Northern Seourities Co. Northern Seourit	229	159
Lake Erie Div. 1st, g., 5s, '26. A&O Wheel, Div. 1st, g., 5s, 1928. J&J	11278	*****	Denver & Rio Grande Pref.	100	28% 81%	29 4 824	Pacific Coast Co.—See Miscell. Pawtuxet Valley Railroad10	150	
Exten. & impt., g., 5s, 1930.F&A Equip. s. f. gold 5s, 1922 J&J	1074	101%	Pref. Denver & Southwestern Preferred. Des Moines & Fort Dodge	100	244		Pennsylvania Railroad	198	13
Theeling Terminal Ry. Co.— 1st guar., g., 4s, 1940F&A	95		Des Moines & Fort Dodge Pref	100	100	107	Pere Marquette RR100	74	70
1st ref'd'g, g. 4 2s, 1931		102	Pref. Detroit Hills & S. W. (Guar. Detroit & Mackinac Ry	100	104 62 5 90	65 924	Philadelphia & Erie50	1 52	
illmards. Falls—See St.P.M.&M.			Preferred	t)100	4	74	Phila. & Trent.—(Guar. Pa.RR.)100	270	3
Illi, Col. & Aug. Soo Au. Coast.			Duluth South Shore & Atl	100	8 124	134	Preferred	1 74	7
II. & NOTE — See Phila. & Rechalling il. & Weldon — See At. Coast Line inona & St. P. — See Chic. & N. Wisconsin Central Company— 1st mtg., g., 4s, 1949			Preferred (vot. tr. certs.) Duluth South Shore & Atl Pref. East Pennsylvania (Guar. P& Eimira & Williamspert (Guar. East. (Guar. Not. Cent.)	R).50	† 71 † 52	73	Prof. 100 Pt. W. & Chie. (Guar.) 100 Special (Guar. Pa. RR.). 100 Special (Guar. Pa. RR.). 100 Pittsburg & Lake Erie. 100 Pittsburg & Lake Erie. 100 Pittsb. McKeesp. & Yough. (Gu.). 55 Pitts. Shawmut & Northern. 100 Prof. Spec. & Peris & Chiesp.	181	10
1st mtg., g., 4s, 1949J&J Cons. 1st series, g., 5s, 1909.J&J	901g 101	91	Pref. (Guar. Nor. Cent.). Erle—Common 1st pref. 2d pref. Erle & Kalamasoo (Guar.). Erle & Fittab. (Guar. Pa. Bf. Evanaville & Terre Haute.) Pref.	50	† 75 314	3138	Special (Guar. Pa. RR.)100 Pitteburg & Lake Erie50	174	140
Ch. Wis & Minn., 1st, 6s, '16.M&S Marshfield & South Eastern Div.	105	*****	1st pref 2d pref.	100	45 ¹ 6	67°2	Pittsb.McKeesp.&Yough.(Gu.)50 Pitts. Shawmut & Northern100	132	14
pur. mon. 1st g. 4s, 1951.M&N isoonsin & Michigan Ry.—	91	93	Erie & Kalamazoo (Guar.) Erie & Pittab. (Guar. Pa. RF	.)50	245 156	161	Port. Saco & Ports. (Guar.)100 Providence & Springfield100 Prov. & Worcester (Guar.)100	150 100 284	-
pur. mon. 1st g. 4s, 1951. M&N isoonsin & Michigan Ry.— 1st M., g., 5s, Jan. 1, 1945. J&J isoon. Val.—See C. M. & St. P.	25	*****	Pref	50	58 75	59% 85 138	Providence Warren & B100	150	200
4s, Jan. 1, 1913	101		Pref. Pref. Pref. Pref. Pref. Pref. Preferred. Preferred (Guar. L.S.&M.S. Fort Worth & Den. C., stamp Georgia RR. & Bank. Co. (Gu Georgia Southern & Florida Rivst preferred	100	145	7	Providence Warren & B. 100 Quincy RR. Bridge Co. (Guar.). 100 Railroad Securities Co.— 4% Ill. Cent. Stock certis., 1952. Reading Co.—Voting tr. certs	87	87
4s, Oct. 1, 1934	105		Fort Worth & Den. C., stamp	ed100	44 s 252	4819	Reading Co.—Voting tr. certs	86	87
RAILROAD STOCKS.			Georgia Southern & Florida First preferred	100	25 97	100	lat pref., voting tr. certs. 50 2d pref., voting tr. certs. 50 denselaer&Saratoga.(Guar.).10 dich. Fred. & PotCommon 10 Dividend obligations. 10 6 per cent guarant'd. 1	204	210
B, & Gt. South'n, A, pref	11	12	Georgia Southern & Fiorida First preferred. Second preferred. Grand River Valley (Guar.). Great Northern Ry.—Pref Green Bay & Western Deb. ctfs. A. Deb. ctfs. A. Deb. ctfs. Cuar. D. L. & W. Hartford & Conn. West. Hartfebur Ports. Mt. J. & L. Hocking Valley. Preferred.	100	125	69 130	Bich. Fred. & Pot.—Common 100 Dividend obligations100	260 260	
B, deferred	41 ₉	5	Great Northern Ry.—Pref Green Bay & Western	100	175	185	6 per cent guarant'd100 7 per cent guarant'd100	260	
la, N.O. T. & P.Juno., A, pret. 210; B, deferred	225	25	Deb. ctfs. A Deb. ctfs. B	.1000 .1000	144	15	Rich, & P. & R. F. & P. Connect Ric Grande Southern100	260 10 27%	20
an Arbor Ry. com100	28	32	Hartford & Conn. West	100	145 47 1102	50	Preferred	71 4	72
tchison Topeka & Santa Fe100	825g	824	Hocking Valley	100	80	82 89%	Some Watertown & Og. (Guar.). 100 Butland, Preferred	131	3
tiantic 1st Leased lines, rent tr! tlanta & Char. Air L. (Guar.).100	101	105	Preferred	50	1 464	17	st. Joseph & Grand Island100	15	17
tlanta & West Point100	154 290	300	Illinois Central Leased lines (Guar.) Indiana Illinois & Iowa	100		139%	18t pref. 100 2d pref. 100 9t. Louis Bridge, 1st pref. 100 9t. Louis & San Fran. 1st pref. 100 2d preferred 100 Stook trust certifs. for Chicago & East Ill. com. 100 Preferred 100	134	26
Preferred	1374	137%	Indiana Illinois & Iowa Iowa Central	100	90 24 ls	25	it. Louis & San Fran. 1st pref. 100	71	75
dantic Coast Line.—A100 ngusta & Sav. (Guar.)100	138	117	Iowa Central Pref. Jackson Lans. & Sag. (Guar.	100	88		Stock trust certifs, for	168	173
alt. & Cumb. Val. Extension-		207	Joliet & Chicago (Guar.C.&A. Kai. Allegan & Gr. Rap. (Gu. Kanawha & Michigan K. C. Ft. Scott & Memphis R).100	180 150 33 4	158	Preferred100	123	130
7% (Guar. Western Maryland) 50 t 5% (Guar. Western Maryland) 50 t	50	53 89%	K. C. Ft. Scott & Memphis R Preferred (Guar.) trust off	100	774	779.	Preferred	46 173	40
cutar. western maryiand 300 Preferred	93 4	9.4.la	Kan City Southern (vot. tr. ota	1100	24 46	25 471 ₉	Preferred	32	23
ech Creek (Guar. N. Y. C.)50 eton & Albany (Guar. N. Y. C.)100	105	109 250	Preferred (voting trust offs Kan. City St. L. & Chic.— Preferred (Guar. C. & A.)	100		150	Southern Pacific Co100 Preferred (w. i.)	56% 115%	116
oston & Lowell (Guar. B.&M.).100 oston & Maine100	237	16519	Keokuk & Des Moines. Pref. Lake Erie & Western. Pref. Lake Shore & Mich. So	100	14	91	lo. Ry.—Com. (vot. tretfs.ext.)100 Preferreddo100 Mob. & Ohio stock tr. certfs	33 94	33 94
Preferred	105	169 5	Pref	100	31 lg 87 lg	100	Southwestern of Ga. (Guar.) 100	1 114	116
ston Rev. Beach & Lynn100	70				4.380	43%	Staten Island Ry	180	190
ffalo Roch. & Pittsburg100 Pref100	150 1	165	Pref	50	228	230	Tracuse Geneva & Corn. (Gu., 100 Texas & Pacific	31	31
ref. 100 ffalo & Susquehanna pref. 50 mden & Burl'gt'n Co.(Guar.).25 nada Southern. 100	150	88 ¹ 8	Long Island	50	00	58 185	Foredo St. L.& W., vot. tr. certs. 100 Preferred, voting trust certs. 100	29	35
nedian Pacific 100	130 4 1	130%	Long Island	.100		115	Froy & Greenbush (Guar. N. Y.C).50 Funnel Rail, of St. Louis100	173	
tawissa RR.— at pref. (Guar. P. & R.)50	58				225		Union Pacific—Common	10134	
at pref. (Guar. P. & R.)50 td pref. (Guar. P. & R.)50 tyuga&Susque (Guar. DL&W).30	215	58%	Mahoning Coal RR	50	105		Preferred	267 180	
ntral of New Jersey	180	182	Maine Central, quar	.100	24219	20	UticaChen. & Susq. Val. (Guar.) 100 Valley RR. (N. Y.) (Guar.) 100 Vermont & Mass. (Guar.) 100	149 128	155
artiers Railway	394	4414	Massawippi Valley (Guar.) Conn. Tr. & S. D. Co. certis	100	150		Vermont & Mass. (Guar.)100 Virginia & Southwestern100 Wabash Raiiroad100	35	165
to. Burl. & Q. (95% held)100	190 2	95 210	Mexican Central Michigan Central Mine Hill & Schy. Hav. (Guai Minneapolie & St. Louis Con	.100	1378 125	133	Wabash Railroad100	201e 410e	42
	164	163	Mine Hill & Schy. Hav. (Guar Minneapolis & St. Louis Con	1.100	56	5719	Pref. 100 Ware Riv. RR. (Guar. B. & A.) 100 Warren, N. J. (Guar. D. L. & W.).50 West Jersey & Sea Shore—Com.50	182	183
p. c., pref. A, div. in cash. 100	534	561e	Minneapolis St. P. & S. Ste. M	100	x744	98 75	Western Maryland	174	-0.0
to a constant to	24 80 1594	90	Missouri Kansas & Tayas	100	2378	131 lg 24 lg 49 lq	Western Maryland	45 24 9	45
LOLOITOU	184	185	Preferred	100	4878 9718 87	97%	2d preferred	20	20
Preferred 100		224	Mobile & Ohio-See Southern	Re	91	00	Preferred, vot. tr. certs 100 Worcester Nash. & Rochester. 101	140	149

STREET RAILWAY SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices—that is, the purchaser does not pay accrued interest in addition.

Bonds,	Bid.	Ask.	Bonds,	Bid.	Ask.	Bonds.	Bid.	Ana
STREET R'WAY BONDS.			BROOKLYN N.Y.—(Concluded.)— Brooklyn City—			COLUMBUS, O. Cen. Market 1st g. 5s, 1922j&j Colum. Ry, lat g. 4s, 1939.op. '14. Q-J Col. Con. St. Ry., lat g. 5s, 2'0-J. àd. Col. St. Ry., lat f. 5s, g., 1932 J&j Cross'n St., lat, 5s, g., 1933. J&d Cross'n St., lat, 5s, g., 1933. J&d Col. Lon. & Spr lat g. 5s, 2'0-J. && Col. Grove City & So'western Ry. lat g., 5s, 1921. Opt. 1906. J&d Col. Del. & Marion Elec. RR lat g., 5s, 1921. M&N Col. Buok. Lake & Newark Trac. lat g., 5s, 1921	s	1024
			Gr. St. & New. 5s, Aug. 1, '06. A&O Gr'p't & Lor. St. 6s, 1910 M&N	100		Colum. Ry. 1st g. 4s, 1939. op. '14.Q-J	874	91
AKRON, O. Northern Ohio Traction & Light—			W'm & Figt or Ales Iniv'Al F&A	101	104	Col. St. Ry., 1st, 5s, g., 1932J&J	1085	100
1st consol. g. 5s, 1933J&J 1st consol. g. 4s, 1933J&J North Ohio con. g. 5s., 1919J&J	584	73	Brin Bath&W.E.,gen.5s, 33.A&O 8'r'n C. & New., 1steen.5s, 39, J&J Brin Heights 1st 5s, 1941A&O	113	115	Crosst'n St., 1st, 5s, g., 1933, J&1) Col. Lon. & Spr. – 1st g.5s, 20. A&O	9 99	108
North Ohio con. g. 5s.,1919J&J Akron Bed. & Clev. g. 5s,'15, M&S	9819	100			106	Col. Grove City & Sowestern Ry. 1st g., 5s, 1921, Opt. 1906 . J&J	0 994	100
			lst mtg., g., 5s, 1941J&J lst con. gu., g., 5s, July 41M&N Brooklyn Union Elevated—	\$104	107	Col. Del. & Marion Elec. RR	6100	101
United Traction Co.—			Brooklyn Union Elevated—	104		Col. Buck. Lake & Newark Trac	4.00	101
Deb., g. 44s. 1919	111	1011 ₂ 113	8'k'n Rap. Tran.—58,g.,1945.A&O	1074		Ohio Union Trad. Co 5a	90	95
Gen. g. 5s, 1947	112	114	Coney Island & Brooklyn RR.—	807	80%	DANVILLE, ILL. Danville Street'Ry. & Light Co.— Refund. gold 5s, 1910-1925 J&J		
2d g'd6s, 1919M&N	\$114 \$110kg	119	Ist consol. 4s, July 1, 1948. J&J	1004	101	Refund. gold 5s, 1910-1925 J&J	\$100	*****
			Ist 4-5a, Feb. 1, 1950	110	90 4 133 87	DAYTON, O. Dayton Cov. & Piqua Trae.—	8 97h	100
ALLENTOWN, PA. Lehigh Valley Traction— 1st gold, 4s. Dec.1, 1929J&D Phil. & Lehigh Val. Traction— 1st g. 4s. Mar. 1, 1931M&S	70	75		1		lat g., 5s, 1922	1100	
Phil. & Lehigh Val. Traction—	70		Intern. Trac. Coll. tr. 4s, 1949. Jaj	7410	76	Dayton Springfield & Urbana—	1100	103
Quakertown Traction Co.—	32	35	Buff.Ry.,1stcon.M.5s,g.,'31F&A Deb. g. 6s., 1917	\$112 \$105	113 ¹ 9	Kanton & Southern ByMan	3100	103
1st g., gu., 5s, Sept. 1, '31.M&S Allen. & Kutz. Tr. 5s g., 1930.J&J	\$100 \$100	101	Orosst'n St. Ry. 1st,5s,g., '32. M&N Buffalo Trac. 1st g.5s., 1948. J&D	\$110	112	1st gu.g.5s, 1923, op.'08F&A Spring.& West g. 5s, 1921.J&D Urbana Bellefontaine & North.—	\$ 98	991
			Deb. g. 6s., 1917	\$100 104	1014	Urbana Bellefontaine & North.—	\$	
Anderson, Ind. Indiana Uni n Traction—	5 70		Buff. & Niag. Falls Elec. Ry-	A307		1st gu. g. 5s, '22, op. '07F&A Dayton Tract. 1st g. 5s, 1916.J&J	\$	
Ist g. 5s, July 1, 33, op. 38. A&O Union Traction Co. of Indiana—	071	98	1st M. 5s, g., 1935	102	105	Denver City Tramway-	A103	108
1st g. 5s, July, 1919J&J	974	98			10019	Denver, Col. Denver, Col. Denver, Col. Denver, Tram, 18, 6s, g., '08, J&J Consol. 6s, g., '19, J&J Getropolitan g. 6s, 1911, J&J Con. Tram, 100, g. 5s, 1933 & J ODen. C. Tram, 16s g.5s, 1919. & &O Den. C. Tram, 16s g.5s, 1919. & &O	103	105
ATLANTA, GA. Georgia Ry. & Electric Co.—			Burlington lowa, Burlington Ry. & Light— 1st M., g 5s, 1917, op. 1902. A&O			Con. Tram. con. g. 5s, 1933.A&O	994	101
1st consol. s. f., g., 5s, 1932.J&J	98	100			1024	Den. C.Tram., 1st g.5s, 1919. A&O	\$ 994	1004
1st consol., g., 5s, 1939J&J Georgia Electric Light Co.—	\$ 98	99	CAMDEN, N. J.	100	1024	Des Moines, lowa. Des Moines City Ry.— Ref., 2, 5s, 1921, opt. 1906, A&O D.M. St. s. f., g. 6s, '19, op. '11. A&O	š	101
1st, g., 5s, 1930 J&J	₹100	103	Gen. g., 5s, 1931J&J	9 94		D.M. St. s. f.,g.6s,'19, op.'11.A&O	\$107	9.43
ATLANTIC CITY, N. J.			CAMDEN, N. J. Cam.&Trent Ry., g. 5s, 1929.M&N Gen. g 5s, 1931	\$102	103	D.M. 8t a. f.,g.6a, '19, op. '11. A&O DETROIT, Micr. Det. United Ry. Cons. 4'+s., 1982.3'&J. Det. Citizens' 1at 5a, 1905 J&J. Highland Park, 1st, 5a, 1908 J&J. Det. Ry.—Cons. g.5a, '16. J&D. Det. Ry.—1st, 5a, g., '12-24.J&D. Det. Tot. T. Wayne & Belle Isle- 1st, g., 5s, Apr. 1, 1927 A&O. D.&N. West—4'sag. '21, op. '11M&N. Det. & Pontiac—5s g., 1922. F&A. Cons. g. 4'+s., 1926.0pt. '11.J&D. Det. & Port Huron Shore Line— 1st g., 5s, 1950	98	94
ATLANTIC CITY, N. J. Atlantic City & Sub'ban Trac.— Ref. g. 5s, 1933, op. 1913F&A	100	102	Canton-Akron 1st g. 5s, '22 M&S Canton-Mass. 1st g. 5s, '22 M&S Canton-New Philadelphia Ry.— 1st g. 5s, 1923. ont	§	102	Highland Park, 1st, 5s, 1905. J&J	2100-9	100-4
			Canton-Mass.1st g. 5s,'20 M&N Canton-New Philadelphia Ry.—	•	102%	Det. Elec. Ry.—Cons.g.5s,'16.J&D Det. Ry.—1st, 5s, g., '12-24.J&D	107	108
AUBURN, N. Y. Auburn & Syracuse Elec. RR.— 1st & ref. g. 5s, '42, op. '12.A&O.	8100			\$	101	Detroit Ft. Wayne & Belle Isle-	5100	101
	1		Charleston, S. C. Charleston Consol. Ry., Gas & Elec. Co. consol. g. 5s, 1999 M&S Ch. City Ry.—1st. g., 5s, 1923.J&J	85	88	D.&N'west-41gsg.'21,op.'11M&N		954
Augusta, Ga. Augusta & Aiven Ry. & Flee.— Cell. tr. g 5s. 1953, ept J&J Aug. Ry. & Ele.—1st 5s. 1940 J&D	924	974	Ch. City Ry1st. g., 5s, 1923.J&J	106		Cons. g. 4 s, 1926, opt. 11.J&D	9	95%
Aug. Ry. & Ele.—1st 5s, 1940 J&D	100	101	Aurora Eigin & Chie. 5s, 1941. M&N Chie. Elec. Trans. 6s, gu., 1914. F&A Chicago & Milwaukee Elec. Ry.—		79	1st g., 5s, 1950J&J	93	94 107
North Augusta Elec. & Imp.— 1st g. 5s, 1951 Opt. A&O	\$ 80	85	Chicago & Milwaukee Elec. Ry.—	85	100	Detroit & Lake St. Clair By.—	3100	
BALTIMORE. MD.			Ching on, July 1, 1919 Jay	9 95	100	Det. Roch. Romeo & Lake Orion—	9	95
BALTIMORE, MD. Balt.Trac.Co.,1stM.,5s,1929,M&N No. Balt.Div.,1st,g.5s,1942.J&D		1204	1st g. 5s, 1922 J&J Chie. Cons. Tract. 41es g., '39.J&D	Š	101	1st sink. fund gold 5s, 1920.J&D Det. & Flint 1st g., 5, 1921.F&A	98	104 99
Conv. g. 5s, 1906M&N Balt City Pag. 1st 5s. g. 1911 M&N	102		No. Ch. Elec. 1st gu., 6s, '14.F&A	\$ 85	100	Det & Port Huron Shore Line— 1st g, 5s, 1950 J&J Rapid Ry. 1st 5s, g., 1915 M&S Detroit & Lake St. Clair Ry.— 1st g, 5s, 1920 A&O Det. Rooh. Romeo & Lake Orion— 1st sink. fund gold 5s, 1920. J&D Det. & Fittil 1st g, 5, 1921 F&A Detroit Ypsi. Ann Arbor & Jack.— 1st g, 5s, 1926 F&A	s	99
Oent. Ry., con. M., g., 5s, 1932, M&N	118		Consolidated 5s, g., 1915M&N	954	107	D. Y. & A. A. g. 6, 1917M&N	10919	1104
Oity & Su., 1st, M., 5s, g., 1922, J&D	1134	114	Officiaco & Silwange Life, Rr., 1st g. 5s. 1922. J&J Ohie, Cons. Tract. 4'9s. g., '39. de D No. Ch. Rice, 1stgu., 6s, '14. F&A Cloero & Proviso St. fty. — Consolidated 5s. g., '1915M&N Lake St. El. 1st 5s. 1928 J&J Inc. deb. 5s. July 1, 1928. Feb. 1 Metropolitan West Side "L'—	\$ 20	30	1st g. 5s, 1926 F&A D. Y. & A. A. g. 6, 1917 M&N Cons. g. 6s, 1924 F&A DOVLESTOWN, PA. Phila. & Easton By (0.—		
Con. 7, 58, 1908			Metropolitan West Side "L"— lst g. 4a, 1938. F&A Exten. g. 4s, 1938. J&J No. Chie. St. RR., 1st, 5s, 1906. J&J No. Chie. St. RR., 1st, 5s, 1906. J&J Refdg. g. 4 \(\frac{1}{2}\)s. 1931. A&O No. Ch. City Cons. 4\(\frac{1}{2}\)s. 1937. M&N Nor'west. El. 1stg. g. 4s, 1911. M&S Union El. (100p) 5s, g., 1945. A&O West Chie. St. RR. 1st, 5s, '28. M&N Consol. g. 5s. Nov. 1, 1936. M&N	95 85	951g 8614	Tallia & Rasion By (0,-1) at g. 58, 1941, 09, 1911	97	100
1st consol., g., 4s, 1949 M&S Incomes, g., 4s, 1929-1949.J&D	914	914	No. Chic. St. RR., 1st, 5s, 1906, J&J	95	97	Duluth Superior Traction Co.	1021	105
	21.4		Refdg. g. 41gs, 1931 A&O	85	*****	EASTON, PA.		
BEAVER FALLS, PA. Beaver Valley Traction— 1st cons., g., 5s, Oct.1,1950.A&O Gen. g. 5s, 1953, optM&N			Nor'west. El. 1st g, g. 4s, 1911. Mas	894	894 1054	Coll., tr., g. 5s, 1949M&N Easton Palmer & Beth. St. Ry. 1st g. 5s, Dec. 31, 1918J&J	99	102
Gen. g. 5s, 1953, opt M&N	994	100	West Chic. St. RR. 1st, 5s, 28. M&N	964	100	1st g. 5s, Dec. 31, 1918J&J	103	104
		105	West Chic. St. Rr. 1st, 5s, 28. Max. Consol. g. 5s, Nov. 1, 1936. Max N Deb. 6s, 1914. J&D. C. St. Tun., 1st, 5s, g'd, '09, F. D. West. Div. Ry., 1st 4*9s, 1932. J&d. West. Div. Ry., 1st 4*9s, 1932. J&d. N Geden St. 6s, 1916		100	East St. Louis & Suburban Co	001-	997a
Binghamton, N. Y. Bing. RR., g. 5s., Mar. 1, 1923. J&J Bing. Lester &U. g. 5s. 1925 J&D			West. Div. Ry., 1st 4 28, 1932. J&J	95	100	Coll. tr. g. 5s, 1932Opt. A&O	, 00-2	00 8
Birmingham, Ala. Birm. Ry. Light & Power—			West Chic. Pass. cons. 5s,'36.J&D	108	109	ELGIN, ILL. Elgin Aurora & Southern Tract.— 1st, g., 5s. 1916J&D		101
Birm. Ry. Light & Power— 1st cons.g. 5s, July 1, 1951J&J Birm.Ry.&Elec.1st g.5s.,1924.J&J	104%	105	Cin. D. & T. Trac. gold, 5a,'22 J&J	·	80	Erie El. Motor g., 5a, 1941A&O	101	
Birm.Ry.&Elec.1st g.5s.,1924.J&J		*****				EVANSVILLE, IND.		90
BOSTON, MASS.	n102 la		Cin. New. & Cov., 5s, g., 1922.J&J	1104		Ft. Wayne, 'ND. Ft. Wayne & Wabash Val. Trac		
BOSTON, MASS, 1920A&O LEX. & Boot. 1st g. 4 us., 1920A&O LEYN & Boot. 1st. 5s. g., 1924. J&D East Middlesex 5s, 1918 M&S Naunkeag, 1st 5s, 1916 J&D Con. 5s, 1910 J&D West End, deb, 4 us, g., 1914. M&S 4s, Aug. 1, 1932 F&A Gold 4s, May 1, 1916 M&N 4s, Aug. 1, 1915 F&A Gold 4s, May 1, 1916 M&N 4s, Aug. 1, 1915 F&A	1113		Cin. Lawrenced. & Aururs 1st g. 5s, (919	112	135	1st con., g., 5s, 1934		*****
Naumkeag, 1st 5s, 1906 J&D	1014	105	Newp't & Day., 1st, 6s, '17.F&A	115	1204	FORT WORTH, TEX. Northern Texas Traction Co.—1st, g., cs, 1933, op. 1908 13 . J&J		134
West End, deb., 4198, g., 1914. M&S	105		Mt. Aub. Cable 1st 5s, 1907. J&D	10112		GEORGETOWN, MASS. Georget'n Rowley & Ipswich Ry.— 1st g., 5s, June 1, 1920J&D		
Joid 4s, Feb. 1, 1917 F&A	102 4	1041	Consol. M., 5s, 1906 M&S	1014		1st g., 5s, June 1, 1920J&D		104
4s, Aug. 1, 1915	102	100	Mt. Aub. Cable lat 5s, 1907. J&D. Mt. Ad. & Eden Pk. 1st 6s, '05. A&O' Consol. M., 5s, 1906	Ş	1024	Girardville, Pa. Schuylkili Trac.—1st 58,1943.A&O	95	*****
4s, Aug. 1, 1915	1004	102 4	Cin. & H., 6e, g., Apr. 1,1918. J&J	3	110	GRAND RAPIDS, MICH. Grand Rap.Ry. 1st g., 5s, 16.J&D Gr. Rap. Gr. Haven&Musk'n Ry.—	102	104
Bo. Shore & Bost. g. 5s, 1919. F&A Br'ntree & Wey. Ry. g. 5s, 17. M&S Br'ige. Whit. & R'k. g. 5s, 17. M&N Boston & Worcester Street Ry.—	107		Cleve. & Southwestern Trac —			1st g. 5s, May 1, 1926 Jaj	1	024
Brige. Whit. & R'k.g.5s,'17.M&N Boston & Worcester Street Rv.—	107	****	1st & con. g. 5s, '23, op.'13. F&A S Clev. & Elvria, g., 6s, '05-15. M&N	1014	101	1st g. 5s, May 1, 1926 J&J S GREENWICH, CONN. Greenwich Tram. 1st g. 5s, 31.J&J	105	107
1st g. 41ss, Aug. 1, 1923F&A	100	101	Cl. Ber. Ely. & Ober. 5s g., '19.M&S	100		HARTFORD, CONN.	112	
Donn.Ry. & Ltg 1st,g.,4 4s. '51.J&J	961	98	Cin. & H., Sa, g., Apr. 1,1919. J&J (Cieve. & Southwestern Trac — 1 at & con. g. Sa, '23, op. '13. F&A (Ciev. & Elyria, g., Sa, '05-15. M&N Cl. Ber. Ely. & Ober. Sag., '19. M&S Elyria & Ober., g., Sa, '07-17. F&A Cleveland Elyria & Western— Con. 1st. Sa, Aug. 1, '20. F&A Cleve. & Chagrin Falia Elec. RR.— 1st. g. Sa, May 1, 1916		100	HARTFORD, CONN. Hart, Man. & Rock., 5s. 1924. A&O Hartf. St. Ry.—1st g. 4s. '30. M&S East H.&Glas., 5s. '27(conv.) J&D Hart. & Springf. 5s, g., 1921. J&J	106	108
		-	Cleve. & Chagrin Falls Elec. RR	1011-		Hart. & Springf. 58, g,. 1921.J&J	100	02
Bridgeton & Millvale Traction—	1024	05	Cleve. & Chagrin Fails Elect. Fr.— 1st g. 6s, May 1, 1916 M&N Clev. & East.—1st, g., 5s, 29. J. &c. Uev. Eleo. consol. 5s, g., 1913. M&S East Clev., 1st., M., 5s, 1910. M&S Cl. City Cable, 1st. 5s, g., 1909. J&J Clev. Paineev. & Ashtab. Eloc.—	1001	95	HAVANA, CUBA— Havana Electric Street Ry.— Consol. g. 5s. Feb. 1, 1952.F&A	75	82
BROCKTON, MASS.	100-9	00	East Clev., 1st, M., 5s, 1910 M&S		102	HAZLETON, PA. Wilkesbarre & Hazleton RR.		_
BROCKTON. MASS. Brock. Bridgwater & Taunton— 1st., g. 5s. Aug. 1, 1917F&A	106	081	Clev. Painesv. & Ashtab. Elec.—	100	102	1st col. tr. g., 5s, 1951 M&N16	1	.01
	103 1	06	Clev. Pains. & East., 58,1916. A&O	103	104	I. C. Hobokeu & Paterson Ry.—	70	70
Atlantic Ave.,gen.M.,5s,1909,A&O	102		Lake Sh. Elec. 1st con. g.5s. '23.J&J	100	100	N. Hud. Co. Ry. 1st M., 6s, 14.Ja.J	113 .	78
1st. g., 5e, Jan 1, 1920	110 1	13	Gen. g. 5s. Feb. 1, 1933 FAA Toledo Fremont & Norwalk	85	95	1. 0. 1000km d. 1 stein Ry. 48, g., Nov. 1, 1949	104 i	05
Brooklyn City-lat, 5a, 1941J&J Brooklyn Cruss 5a 1908 J&J	TAG	094	let g. 5s, 1920, opt. 1905. J&J	100	01	2d 6s, Oct. 1. 1914. Opt A&O	.00	
5 Parchaser also pays accrued in				fomina				

Honolulu, Hawaii, Ionolulu Rapi-i Fransit & Land— 1st, g., 6s. 1927, opt. 1917, M&N HOUSTON, TEX. Iouston Electric Co.—1st g., 5s. Aug. 1, 1925, op. 1910	107%		MONTVILLE, CONN. Montville St. Ry58, 1920. M&N	100		PITTSBURGH PA (Conel		1
	107%			103		MOULE WASHILL TOU Street ity.		
Iouston Electric Co1st g. 5s, Aug. 1, 1925, op. 1910F&A HUDSON, N. Y.			MUSCATINE, IOWA.			Mount Washin. Ion Street Ry.— 1st & coll. tr. gu. g. 5s, 1933 A&O Philadelphia Co.—See Miscellan. Pitts. Alle. & M., gen. M., 5s, '30, A&O Pitts. & Bir.Tr., gen. 5s, g. '99, M&N R. & A. Tract. 6s, 1931. M&S Parametrica	\$103	103
HUDSON, N. Y.	6 94	97	1st g., 5s. 1917	\$100	102	Pitts. Alle. & M., gen. M., 5s, '30, A&O Pitts. & Bir. Tr., gen., 5s, g., '29, M&N	11212	
	,		NASHVILLE, TENN. Vashville Railway & Light— Cons. g. 5s, 1953 op. 1908. J&J Nashv. St. Ry., 5s, 1925 J&J	974	97%			
THE R. 4-55 1549 BANKS	75	85	Nashv. St. Ry., 5s, 1925J&J Edgefield St. Con 6s, 1920J&J	103 111	105	West Liberty-1st g , 5s, 30.J&J Pitts & Charleroi St. Ry	\$113%	114
INDIANAPOLIS, IND. ndianapolis Trac & Term. Co.—	. 00		McGayook & Mt. V			1st guar. g. 5s, 1932M&N Pitts. McKees. & Connells. Rt.	\$104	
1st s. f. g. 5s, Jan. 1, 1933A&O Ind'polis St., gen. 4s, 1933J&J	84	100	SummerSt.,1stM.,6s,1926,J&J 2d series, 6s, July, 1937 . J&J Cumber.Elec.L. & P. 6s,'22.J&J	1224	12319	1st cons., g. 5s, Jan. 1, 1931. J&J Pittab. Trac. Co., 1st, 5s, 1927, A&O	99%	100
Oltizens' St., con. 5s, g., '33, M&N	108	.09	NEW BEDFORD, MASS.	95	100			101
ndianapolis & Eastern Ry.— 1st consol., s. f., g., 5s, 1927.J&j ndianapolis & Green. Rap.Tran.—	9	100	New Sepford, Mass. v. B. & Onset Ry. 1st g. 5s, 1922. J & J inion St. Ry. —Con. 5s, g. 1914. J & J	102	105	Suburban Rap. Tr. St. Ry.— 1st g., 6s, 1913	1074	
let g., 5s, Jan. 1, 1929JdJ nd'p. Shelbyv. & Southwestern— let s. f. g. 5s, Jan. 1, 1932JdJ	\$	103	NEW HAVEN, CONN.	3117		The Second Av. Tr. g. 5s, 34.J&D United Traction 5s, 1997J&J	116	116
Jackson, Mich.	\$100	102	New Haven, Conn. 1. H. & Centrev., let, 5s, g. '33, M&S 1ew Hav. St. Ry., let, 5s, g., '13, M&S Edgew. Div. let, g., 5s, 1914, J&D inchester Ave., 5s, g., 1912. M&N	107		West End II. Cons. os, 1000.5 cas		
JACKSON, MICH. ackeon & Battle Oreck Trac. — 1st g. 5s, 1923, op. 1913. — J&J	5 95	1024	Vinchester Ave., 5s,g., 1912. M&N	\$106		PITTSFIELD, MASS.	\$1024	
ackson & Suburban Traction-			Canal & Claib.—1st 6s, 1946M&N	124	127	PITTSFIELD, MASS. Berkshire St. 1st, g. 5s, 1922J&D. PLAINFIELD, N. J. Eliz. Plain. & Cent. Jersey Ry.—		
lat g. 5s. 1931, opt	A		N.O.City & Lake, 1st, 5s,g. 43.J&J	1094		1st g. 5s, Dec. 1, 1950J&D	\$ 97	99
18t g. 58, 1927, opt Man	9 93	98	VINGOBSTEP AVE., 38, S., 1512. Incered NEW ORLEANS, LA. Oanal & Claib.—18t 68, 1946. M&M. N. O. City & Eake, 18t, 58, 24.3. & J. N. O. City & Eake, 18t, 58, 24.3. & J. Power-house g., 68, 1917 \$4.4. 0. & Car.—18t 68, 1907 F&A. & S. 1907.	102	107	1st g. 5s, Dec. 1, 1950J&D PORTLAND, ME. Portland RR.1st, g. 4 9, 1913.M&N 1st cons, g., 3 9s, 1951J&J Port & Cape File Rv	\$104	97
JERSEY CITY, N. J. ons. Trac. of N. J., 1st 5s, '33, J&D	§109	1094	2d 6s, 1907	110	1114	Port. & Cape Eliz. Ry.— 1st M., g .5s, Nov. 1, '15.M&N	\$108	108
		101	N. O. Power House Co. 5s, '41.J&J	1003 ₄		PORTLAND, ORE	5 00	100
New. Pass., cons., 5s, g., 1935., A&O New. Pass., cons., 5s, g., 1930., J&J Essex Pass. Ry., 6s, 1905 M&N or. Jersey St. Ry. 4s, 1948. M&N While Service Corp. of N. I.	\$113 \$1001 ₉	10112			80	Oity and Suburban Ry. —	3 81	100
or. Jersey St. Ry. 4s, 1948. M&N ublic Service Corp. of N. J.—	78	79		104		Consol. g. 6s, Sept. 1, 1916. M&S Consol. g. 4s, 1930J&D	}	110
Trust certs., 2% to 6%, perpet'l.	5110	574	NEWPORT NEWS, VA.			Portland City & Oregon Ry.— 1st g. 6s. 1921. op. 1911. F15 A15	104	107
KANSAS CITY, MO.	\$100	101	1st g. 5s, Nov. 1, 1938 M&N Gen. g. 5s, Mar. 1, 1941 M&S htizens' Ry. Lt. & Power Co.—	97	9319	Portland Ry, 1st. g., 98, '98' 16.3 ds) Ofty and Suburban Ry. — Consol. g. 6s, Sept. 1, 1916. McS. Consol. g. 4s, 1930	103	106
rand Ave. Cable, 5s, g., 1908, J&J	100	103	htizens' Ry. Lt. & Power Co.	78	85	R. I. Suburban 1st g. gu.4s. 50J&J	5109	95
or. Jersey St. Ry, 4s, 1949. McN ubile Service Corp. of N. J.— Trast certs., 2% to 6%, perpet'l. App. Tr. 28 Ry., 1stM.5s., '21, A&O. entral Electric, 5. s, 1944M&N rand Avc. Cable, 5s, g., 1908., '3 J. C. Cable, ert. g., 5s, 1911. A&O. C. C. Elev. Ry. Co., 4s, g'd, '22. J&J Gt'd 6s, 192.	85%	87	1st g., 5s, guar., 1940M&N NEW YORK, N. Y. Sleecker St. & F. F. 1st g. 4s, 50. J&J	94		READING, PA. Reading Traction, 6s, 1933J&J City Pass. Ry., 1st M., 5s, 1909, A&O	120	-
G't'd 6s. 1922 an. City Ry & Light Co., 1st len ref. g. 5s, 1913. optM&N.15	\$116		ont. Crosstown, 1st. os, 1922, Makin	\$117	97 121	ity Pass. Ry., 1st M., 5s, 1909, A&O	105	107
ref. g. 5s, 1913. optM&N.15 let.,Corriganiss.,5s,July,'16,J&J	105	98 108	hristopher & 10th Street— 1st, ext., 4s, Oct. 1, 1918A&O ry Dock E. B'way & Battery—	96	9912	Read. & Womels—1st,5s,g.,'25.J&J RICHMOND, VA. Rich. Pass. & Power Co.—	105	107
let., Corriganiss., 5s., July, 16, J&J let. St. Ry., 5s., g., Sept., 1909, M&S Cons. 5s., g., May 1, 1910 M&N KNOXVILLE, TENN. moxville Traction 5s, 1938. A&O	\$100	102	lat, 5s, gold, 1932J&D	111	114	Rich. Pass. & Power Co.— 1st cons. g. 5s, Jan. 1, 1925. J&J		65
KNOXVILLE, TENN.	103	105	18, 58, 201d, 1932	99 105	101	1st cons. g. 5s, Jan. 1, 1925. J&J Rich. Tract., 1st5s, g., Nov. 25. J&J ROCHESTER, N. Y. Rochester Ry.con.5s, g., 1930. A&C 2d, 5s, g., 1933. — J&D Rochester Ry. & Light Co.— 1st cons. 5s, 1954 ont. J&J	103	105
KOKOMO, IND. Okomo Marion & West. Trac.— 1st g. 5s, July 1, 1933J&J			2d St. M. & St. N., 1st, 6s, 10, M&S	10419	107	Rochester Ry.con.5s,g.,1930. A &O	\$108 kg	106
1st g. 5s. July 1, 1933J&J	§ 90	95	lanhattan Elevated—	10612		Rochester Ry. & Light Co 1st cons. 5s. 1954 optJ&J	904	91
ewiston Brunswick & Bath -		0.8	Consol., 4s, gold, 1990 A&O Met. El., 1st, 6s, 1908 J&J tetropolitan Street Ry. Co.—	1084	*****	ROCKFORD, LL. Rockford & Inter-Urban Ry.—	00 %	1
let g. 5s. Mar. 1, 1918M&S LEXINGTON, Ky. exington Ry. let g. 5s, 1949J&D	******	85	Berd'g, g., 4s, Apr. 1, 2002. A & O	914		1st g. 5s, 1922, op. 1907A&O	\$ 98	101
exington Ry. let g. 5e, 1949J&D LIMA, O lma Electric Ry. & Light Co.—	101	1024	Service of the control of the contro	104	1164	Sacramento Elec. Gas & Rv.—		
lma Electric Ry. & Light Co.— 1st cons. g., 5s. July 1, 1916. J&J	5	100	Con. M., 5s, g., 1943 J&D R'way Surf. RR., 1st, 5s, '24, J&J	\$108	110	Cons. 5s, Nov. 1, 1927M&N SAGINAW, MICH.	9919	
lat cons. g., 5s, July 1, 1916. J&J 2d cons. g. 5s, Apr. 1, 1925. A&O Lima Ry 1st g., 5s, 1916 J&D estern Ohio Ry.—1st 5s, '21.M&N	100	100	B'way Surf. RR. 2d, 5s, 1905. J&J	116	101	Saginaw Val. Trac. 5s, 1920 F&A		101
estern Ohio Ry.—1st 5s, 21.M&N	*****	70	Col. & 9thAv., 1st, g.5s, 1993, M&S Lex. Av. & P. F'y, 1st, 5s, g. '93, M&S 34th St. ('r'st'n, 1st 5s, '96 A&O	11558	115	Cons. 98. Nov. 1, 1927	51014	102
Ittle Rock Railway & Elec.—	101%	103	Metropolitan Crosstown-	5103		ST. Louis, Mo.		
LITTLE ROCK, ARK, ittle Rock Railway & Elec.— 1st g. 5s, 1933, op. 1908. Jeg. LONG ISLAND CITY, N. Y. Y. & Queens Co. 4s g., 1946. Acco	92	.00	Metropolitac Crosscown — 1st 5s, Apr. 1, 1920	11024	103 49	Gen. 4s, July 1, 1934 J&J	824 5102	82
	\$118	****	South Ferry 1st 5s,1919A&O	\$105	108	Cass Av. & F. Gds., 1st. 5s, '12J&J	1034	103
LONG BRANCH, N. J. tlantic Coast Electric RR.—			1st cons. gu. g. 4s, 2000J&J	964	964	Jefferson Ave., 1st5s, 1905.M&N	1004	
General mortgage, 5s, 1946. J&J	76 371 ₂		8th & 29th St. 1st g. 5s, 1996. A&O Twenty-third St.—Deb. 5s, '06. J&J	96		United Railways of St. Louis— Gen. 48, July 1, 1934	110	111
t. Coast El. Lt.—5s,g.,1945.J&D LOS ANGELES, CAL. altfornia Pacific Ry.—	20	50	Cwenty-third St.—Deb. 5s, '06.J&J Union Ry.—1st, 5s, g., 1942F&A South. Boulev'd—5s,g., 1945.J&J	\$102	112 106	Missouri RR., 1st, 5s, 1906. M&S	110	
			Tarry. W. P. & Mam. 5s, g. '28. M&S Westches. Elec., 1st, 5s, g., '43, J&J Yonkers Ry., 1st, 5s, 1946 A&O N.Y. & Stamford. —1stg. 5s, '31. A&O	103	10d 1061g	8t. L.Cab. (B'wy) 5s, 10op.00M &N South. Elec.Cons., 6s, 1915 M&N	1113	114
os Ang. Ry., 5s, g., 1938 A&O	117	****	Youkers Ry., 1st, 5s, 1946A&O N.Y. &Stamford.—latg.5s, 31.A&O	105	107	Gen. g., 5s, Apr. 1, 1916. F&A Union Dep.con., 6s, g., 1918. J&D St. L. Transit Col. tr. 5s, 1904. M&N	10319	105
08 Ang. Ry. 58, 2., 1938	104	105	Norfolk, VA. Norfolk Railway & Light—		-	St. L. Transit Col. tr 5s, 1904M&N	9819	99
os Ang. Trac., 1st 6s, 1915M&N 1st g., 5s, 1938J&D		*****	Norfolk St. cons., g., 58, 1944. J&J	106	108	St. L.& E.St.L, 1st M, 6s, 1905 J&J st. L. & Sub., 1st, 5s, g., 1921 F&A General, g. 5s, Apr. 1, 1923 A&O St. L.Cab. & W., 1st M., 6s, '14. M&N St. L.& Meramed, 6s, g., '16. M&N	104%	98
MING Edge, con., g., 5a., 1942 Jan 1	1053	105%	1st cons. g., s. f., 5s, 1949M&N Norwich, Conn. Norwich St.—1st g. 5s, 1923.A&O	100		St.L.Cab.& W., 1st M., 6s, 14. M&N	1124	113
LOUISVILLE, KY. ant. Pass. Ry., 1st, 6s, 1908, M&N ouisv. Ry., con.M., 5s, g., 1930, J&J	\$103	104	OAKLAND, CAL. Oakland Transit Consolidated.—	5108	****	SAN ANTONIO, TEX.	\$109.4	
2d mtg. 4 ss. 1940	104	100	Oakland Transit Consolidated.— 1st consol. s. f. 5s, 1932J&J	1024		SAN ANTONIO, TEX. Southern Light & Traction— Coll. tr. g. 5s, 1949, optM&B SAN FRANCISCO, CAL. Cal.8t. Cable RB., 1st, 5s, g., '15, J.&J.	73	78
Lowell, Mass. Dwell & Suburban St. Ry —	\$104	105	Oakland Transit Co.— 1st cons. g. 5s, 1931J&J	111		SAN FRANCISCO, CAL. Cal. St. Cable RR., 1st, 5s, g., '15, J&J	1124	
	ś	107	1st cons. g. 5s, 1931J&J Oak. Tr. Co. con. g. 6s, '18.J&J PADUCAH. Ky.		12019			85
Macon, Ga. acon Ry. & Light Co. –	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		Paducah City Ry., g. 5s, 1932 PEEKSKILL. N. Y. Peekskill Lt. & RR. – 5s, '30 A&O	*****		United RRs. of S. F., 4s. g., 27A&O Ferries & Cliff, 6s. 1914Mas Market St., con. g. 5s, '24Mas Market St. Cab., 1st, 6s. g., '13 J. c., Omnibus Cable, 1st, 6s. 1918.A&O	1134	
rar cons. R. 9s' 1899' ob", .081 %1	§ 85	90	Peekskill Lt. & RR5s, '30A&O	100	101	Market St. Cab., 1st, 6s, g., '13, Jed	115 124	
MEMPHIS, TENN. tisens' St. RR. 1st g. 6s, '16.J&J	115	116	Peoria & Pekin Terminal Ry. —	1100	101	Park & Cliff Ho., 1st, 6s, 1913, J&J Park & Ocean, 1st, 6s, 1914, J&J	404	115
MERIDEN, CONN. eriden Electric RR.—			1st g. sink. f'd 5s, 1930 J&J PHILADELPHIA, PA. American Railways Co.—	3100	101		113 4	
Mer. Horse RR. 1st, 5s, 1911. A&O Gen. M., g. 5s, 1924J&J	1112		Conv. coll. tr. g. 58, 1911J&D	1024	10212	Sutter St. 1st, g 5s, 1918. M&N SAO PAULO, BRAZIL. Sao Paulo Tram. L. & P., Ltd.— 1st g. 5s, June 1, 1929	104	
MILWAUKEE, Wis. ilw. Oity dR., 1st, 5s, g., '08, J&D il. El. Ry. & Light—5s., 1926F&A	101%	1034	Del. Co. Rys. tr. otfs. g., 4s,'49.J&J Elec.& People's, 4s.tr. otfs, '45A&O Fairmount Park Trans —	99%	85 937 ₈	Sao Paulo Tram. L. & P., Ltd.— 1st g. 5s. June 1, 1929J&D	89	90
m. Likut, Heat & Traction-			Fairmount Park Trans - 1st g. 5s. 1912, op. 1902 M &S			SAVANNAH, GA. Javannah Elec. Co. 5s, g., 52.J&J	5 93	95
1st g., 5s, guar., 1929,opt. M&N	1034	102%	1st g. 5s, 1912, op. 1902 M&S Hest. Man. & F. con. 5s,'24 M&N Holmesb. Tacony & Fr. Elec. Ry.	119	*****	SCHENECTADY, N. Y.		
MINNEAPOLIS, MINN.	,		let g. 5s, 1925 M&N Inter-State RailwaysCol. tr. g.,	103		SCHENECTADY, N. Y. Schenectady Railway Co.— 1st g., 4'ss, 1941 op. 1911. M&S Consol. g. 4'ss, 1953	10419	101
Minn. St. R., 78 g., '10. Opt. M&N	\$ 11116	114	3-3 4s, 1943, op. 1913F&A People's Traction Co.—	51	51 lg	SCRANTON, PA.	5 00	100
Con., 58, g., 1919J&J	\$1063	108	P.P.Ry., tr. otfs., 4s,g. 1943. F&A	103		SCRANTON, PA. Boranton Ry.—1st, 5s, g., '32J&J Scran. Tract, 1st, 6s, g., '32, M&N	112	115
. Side 8t. Ry., 1st M., 5s.g., '09., & J. Minneapol.; S. Minn. N., win City Rapid Transit Co., Minn. St. R., '78.g., '10. Opt. M&N. 2d 6s.g., Nov. 1, 1913 M&N. Con., 5s.g., 1919 J.&J. & J. & J. & J. & J. & J. & J.	120	****	P.P.Ry., tr. ctfs., 4s, g. 1943. F.&A United Rys. tr. ctfs. g. 4s '49 J&J West. Phil. Pass.—1st 6s, '06 A&O	82 lg				105
Guar. g., 5a. '37J&J	110	112	20 38, 1920	115		1st g., gu, 6s, 1909M&N Scran. & Carbon.Tr.,1st,6s,'23,J&J Scran. & Pittston,1st,6s,1923,A&O	106	110
Gen. g. 5s. 1911J&J	162	103	Pittsburgh, PA. Central Trac., 1st, 5s, 1929J&J Citizens' Trac., 1st, 5s, 1927, A&O	110		SEATTLE, WASH. seattle Elec., g., 5s, '30 Opt. F&A seattle Railway Oo.—	1034	104
Gen. g. 5s. 1911	5109	105	Duquesne Trac., 1st, 5s, 1930, J&J Fed. St.& P.V.,5s, g., May 1, '42, J&J Fort Pitt Trac.—1st 5s, 1935. J&D	114		teattle Railway Co	5100	
obile Lt & RR - lat o Sa 127 141	9249	105	Fort Pitt Trac.—1st 5s, 1935.J&D Milivale Etna & Sharpsb.—	112		1st g. gu. 5s, 1921Opt. M&N Puget Sound Electric Ry.— 1st coll. tr. g. 5s, 1932.Opt. F&A	93	95
Cons. g. 5s. 1941 MAS						And COM. Mr. M. CO, LOGE. OPE. FORA	A 0.0	90
Cons. g, 5s, 1941 M&S Mob. St. RR.—1st6s, g., '23.M&N MONTREAL. CAN. ontreal St. Ry.—Deb. 5s,'08.M&S Deb. 44s. 1922 F&A	115	120	1st g., 5s, 1923	110	1124	Tacoma Ry. & Power Co.— 1st g. 5s. 1929	6 00	100

Bonds and Stocks.	Bid.	Ark	Stocks. Par	Bid.	Ask.	Stocks. Par	Bid.	At
SHARON, PA. Joungst'n-Sharon Ry, & L'ht Co.— 1st g. sinking fund 5s, 1931.J&J Sharon & New Castle Ry.—			Charleston, S. C. Char.Con. Ry.Gas & Elec. Co 80	1 8	12	New Orleans, La.— N.O. & Carroll. Ry. L. & P. pfd. 100 New Orleans City	101	
1st g. sinking fund 5s, 1931.J&J	\$	100	CHICAGO, ILL, Aurora Elgin & Chicago100 Preferred		12	New Orleans City100	101	108
1st g., 5s, guar., 1931J&J	\$	100	Preferred	10	60	Preferred	9	10
Sioux City, lowa. o.CityTrac, 1st,g.5s,July'.19J&J	¢	1034	Chicago City Ry	180	182 60			30
Bharon & New Castle Ry.— 1st g., 5s. guar., 1931	§:	101	Chicago & Oak Park Ry100 Preferred		1 61 ₂	st. Charles Street 100 NEW YORK, N. Y. Bleecker St. & Fulton Ferry 100 Readway & Th. Ave. 2022 100	33	34
SPOKANE, WASH.			Chicago Union Traction100 Preferred 100	30	8	Broadway & 7th Ave., guar100 Central Crosstown, 7 per cent.100 Cent. Park North & East Riv100	289	350
Consol. & coll.tr. g. 5s '29J&J.	§106	107	Lake Street Elevated100	234	25	Cent. Park North & East Riv. 100 Christopher & Tenth Streets. 100	204 177	208 188
pringfield Ry. & Light Co	. 00	90	Preferred100	631s	65 80	Eighth Ave100	390	40
SPRIN FIELD, ILL. pringfield By. & Light Co.— Coll. tr. g. 5s, 1933 Opt. J&D SYRACUSE, N. Y. Tracuse Rapid Transit By— Lat. Wig. 5s, 1948	à 0a	80	Chicago & Oak Park Ry	24	25	Eighth Ave	50	74
1st mtg. g. 5s,1946	\$103		outh Side Elevated100	59 91	61 92	Manhattan Elev'd Ry100 Metropolitan Street RR100		15
2d mtg. g. 5s, 1930J&J TAUNTON, MASS.	\$ 53	•••••	West Chicago Street RR 100		54	Metropolitan Street RR100 Metropolitan Securities Co.—	120%	
TAUNTON, MASS. aunton Street Ry.— let M. 5s, 1914J&J aun. & Brook., 1st, g., 5s, 17.F&A	5	105	Cincinnati, O. Cin. Dayton & Tol. Tract100 Cin. & Hamilton100	20 45	21 46	Metropolitan Securities Co.— Sub. recepta 2d instal. pd. 10 Ninth Ave., guar., 6 per cent. 106 Second Ave	8178 185	19
TERRE HAUTE, IND.	\$105		Preferred. 100 Jm. New. & Cov. Lt. & Tract. 100 Preferred 100 Incinnati Street Ry. 50 Interurban Ry. & Terminal. 100	31%	116 32	Second Ave	204 172	20 17
TERRE HAUTE, IND. Fre Haute Electric Co.— lat g. 5s, July 1, 1929J&J	§ 95	97	Preferred	934	145	Third Ave100	128	13
TOLEDO, O.	1100	103	Interurban Ry. & Terminal100	29 49	32	NIAGARA FALLS, N. Y.	*****	6
TOLEDO, O. d. Cons. St. Ry.—Cons., 5s, '09 J&J d. Trac., cons., g., 5s, 1909 J&J ledo Bowl. Green & Southern—	\$100	103	CLEVELAND, O. Cleve. & Eastern Ry100	- 707	741	Norfolk, VA.	1 10	
let g. 5s, May 1, 1921 M&N	§	100	Cleve & Eastern Ry 100 Cleveland Electric Ry 100 Cleveland & Eastern 100 Cleveland & So West Trac 100 Preferred 100 Eastern Ohio Traction 100 Lake Shore Elec. vot. tr. certfs. 100 Preferred voting trust etfa 100	28	7414 35	Northampton, Mass. Northampton Street Ry100	1 10	1
st g. 5s, May 1, 1921 M&N l. Rys.& Light g. 4s, 1909. J&J L&Western Ry. 1st g. 5s, 26.J&J	\$ 85 \$ 841 ₂	854	Cleveland & So. West. Trac100 Preferred100	*****	24 60	PHILADELPHIA, PA.	150	17
TORONTO, CAN.	1100	109	Lake Shore Elec. vot. tr. certfa 100		5	PHILADELPHIA, PA. American Railways Co	1 47%	35
TRENTON, N. J.	,		Preferred voting trust etfs100		16	Citizens' Passenger, guar	1 7 3	
st g. 5s, Jan. 1, 1932 J&J	§ 93	101	COLUMBUS, O. Central Market St. Ry100	30 80	33 90	Fairmount Park Transport'n 50	16	
UTICA, N. Y.	******	105	Preferred. 100 Cols. Buckeye Lake & Newark.100 Preferred . 100	*****	30	Germantown Passenger50	125	
TRENTON, N. J. TRENTON, N. J. enton & New Branswick RR.— is g. 5a, Jan. 1, 1932 J&J enton St. Ry.—cou. g. 5a, 38. J&J UTICA, N. Y. ica & Mohawk Valley Ry.— is g., 449, 1941 M&S Tica Belt L. Jat g. 5a, 1939 M&N 24 g. 5a, 1931 J&J 24 g. 5a, 1931 J&J 34 g. 5a, 1931	1004	1024	Columbus Delaw'e & Marion 100	8749	90	Germantown Passenger	1 47	
2d g. 5s, 1931J&J	109		Cols. London & Springfield100	89 25	26	Preferred. 50 Inter-State Bailways (\$75 pd.). 100 Phila. City Paes. Ry. (\$23 k p'd)50 Phila. & Gray's Ferry (\$25 p'd) 50 Phila. Appld Transit (\$15 p'd). 50	1 7119	
2d g. 5s, 1931	100	103		50 95 kg	55 100	Phila. City Pass. Ry. (\$23% p'd)50 Phila. & Grav's Ferry (\$25 p'd)	1201	
WASHINGTON, D. C. acost. & Pot. 58, 1949 A&O	10319	104	olumbus Railway—Common100 Preferred	1084		Phila Rapid Transit (\$15 p'd) 50	1 154	1
acost. & Pot. 58, 1949 Acu pital Tr. 48, 1905-1920 Acu pital Tr. 48, 1905-1920 Acu pital Tr. 48, 1905-1920 Acu pital Tr. 48, 1914 Acu pital Tr. 48, 1916 Acu pi	1075	122	Ohio Union Traction	20		Phila Rapid Transit (\$15 p'd) .50 Philadelphia Traction50 Railways Company General 10 Ridge Ave. Passenger (\$28 p'd) .50 2d & 3d Sts. Ry., gnar50 13th & 15th Sts. Pass. Ry 50 Union Passenger (\$30 5 - 6 p'd) 50 Union Traction (\$17 p p'd)50 West Phila. Passenger, grar 50	2	
Exten. g., 5s. 1914	119	108	Preferred	00		2d & 3d Sts. Ry., guar50	1295	
tropolitan 1st, g., 58,1925.F&A Sertif. of Indebt. A, 1906A&O	117 ¹ 8 103 ¹ 9	107	Preferred100	172 175		13th & 15th Sts. Pass. Ry50 Union Passenger(\$30 5-6 p'd)50	1305	36
ertif. of Indebt. B, 1907 J&D	1031 ₉ 831 ₂		Preferred	*****		Union Traction (\$17's p'd)50 West Phila. Passenger, guar50	1 55%	8
waterloo lowa. WATERLOO lowa. Sterloo & Cedar Falls, R. T.—			Detroit United Ry100	7058	7119	PITTSBURGH, PA.	1 49	8
st g. 5s, 1907 to 1922, op A&O	99	100	Duluth, Minn. Duluth Superior Traction Co 100	25	30	Pittsburgh, PA. Allegheny Traction	68	3
st g. 5s, 1907 to 1922, opA&O WHEELING, W. VA. heel. Traction 5s g., 1931J&J Vheel. Ry. 1st g. 6s, 1922M&S	§	974	Preferred100	6719	75	Pittsburg & Birmingham Tr. 50 Pleasant Valley 25 United Traction, com. 50 Preferred 50	1 45	8
WILKES-BARRE, PA.	\$110	111	Preferred	1 17		United Traction, com50		2
lkes. & Wyom. Val. Trac.— st. g., 5s, 1921	105		East St. Louis & Suburban100	7819	7912	Preferred	1 494	5
Wilkes, Barre, PA. likes, & Wyom, Val. Trac. Likes, & Wyom, Val. Trac. Wilmington, Del. Im.& Class, Trac., 5s, 1918. A&O Worcester, Mass. ston & Worc. St. Ry.—See Boston presster & Conn. Eastern—	103	105	Elgin Aurora & South, Tract 100		30	PROVIDENCE, R. I. R. I. Securities Co	13 x 974	1
WORCESTER, MASS.		-	FORT WORTH, TEX	394		Reading Traction 50	1 30	
proester & Conn. Eastern—	105	107	GRAND RAPIDS, MICH.	59	61	City Passenger Ry50 East Reading Electric Ry50	1155	16
re Con. St. 4 28, g, 1920 . M&S	105		GRAND RAPIDS, MICH. Grand Rapids Ry	85	88	ROCHESTER, N. Y. Rochester Street Ry. pref100 Roch Ry & Light 70% nd 100	× 00	10
proceser & Cohn. Eastern— its f. f. q 49s, 1943	100		Halifax Elec. Tramway Co100	x 93%	9419			10
r. & Marlboro 1st, 5s, 1917. A&O r. & Southbridge 1st 4 4s, 1922.	100		HARTFORD, CONN.	215		Preferred	7.4	
or. & Webster 1st g. 5s, 19.M&N	\$100		HOBOKEN, N. J. Jersey C.Hoboken & Paterson.100	19		St. Joseph Ry. Lt. Heat & Pow 100 Preferred100	85	8
Youngstown, Ohio. nna. & Mahoning Valley Ry.— at ref. g. 5s, 1922		1034	HOLYOKE, MASS. Holyoke Street Ry100		200	St. Louis, Mo. St. Louis & Suburban Ry100		6
ZANESVILLE, OHIO.	¥	1034	Houston Electric Co		40	St. Louis Transit Co	83 ₉ 591 ₄	
ZANESVILLE, OHIO, nesville Ry. Light & Power— st cons. g. 5s, Oct.15, '12.A & O	·	101	Preferred100 HUDSON, N. Y.			SAN FRANCISCO, CAL. Cal. St. Cable RR100		1
			Albany & Hudson RR100	719	15	Geary St. Park & Ocean RR100	195	20
STREET R'Y STOCKS.			Preferred 100	20	30	Geary St. Park & Ocean RR100 Presidio & Ferries RR100 United Rys. Investment Co100	124	1
AKRON, O. Par. rthern Ohio Trac. & Light100	134	14	INDIANAPOLIS, IND. Indianapolis Str. Ry. Co100 Indianapolis Trac. & Terminal	80	85	Preferred	56	5
ALBANY, N. Y. ited Traction100		10719	JERSEY CITY, N. J. Consolidated Traction of N. J. 100	72	724	Sao Paulo Tram L. & P., Ltd. 100	10378	10
Anderson, Ind.	106		North Jersey Street Ry100	23	105	Savannah, Ga. Savannah Electric Co100	13	1
on Traction of Ind100	12 20	16 23	North Jersey Street Ry100 Public Service Corp. of N. J100 dapid Transit St. Ry. Co100	102 250	2:5	Preferred100 SCRANTON, PA. Beranton Railway50		8
referred	70	7212	Kansas City, Mo. Kansas City Ry. & Light 100 Preferred	214	23	Beranton Railway	171g	1
ATLANTA, GA. orgia Ry. & Electric Co100 referred100	47 82	48	Preferred100	77	78	Preferred	40	4
Augusta, GA. gusta-Aiken Ry. & Elec100	10	20	Lexington, Ky. Lexington Railway Co100	574	60	Preferred	934	9
referred	25	35	Lima, O. Lima Electric Ry. & Light100 Western Ohi Ry. Rects100	49	10	Preferred100	75	8
BALTIMORE, MD.	40		LITTLE ROCK ARK.— Little Rock Ry. & Elec	******	23	Preferred	125	13
BEAVER FALLS, PA.	8		Preferred100	50 102 4	105	Springfield Ry. & Light100	39	4
BEAVER FALLS, PA.— ever Valley Traction50	36	40	Louisville, Ky.	70	71	Springfield Street Ry	190	20
BIRMINGHAM, ALA- m. Ry. Light & Power100 referred100	1031	82	Preferred	116	118	Springfield & Xenia Trac. 100	134	1
BOSTON, MASS, ton Elevated RR100	1	154	MILWAUKEE, WIS, Mil. Electric Ry & Light100 Preferred100	118	120	SYRACUSE, N. Y.		3
ss. Electric Companies 100	13	134	Minne APOLIS, Minn. Twin City Rapid Transit100		100	Preferred 100	x	8
at End Street Rv., com 501	564g	92	Preferred	100	1004	SYRACUSE, N. Y. Byracuse Rapid Transit	60	6
referred, a per cent 50 !	110	111	Mobile Light & RR. Co 100	20	23	Toledo Bowling Green & So Toledo Railways & Light Co100		6
BROOKLYN, N. Y. ooklyn City RR	238 56%	241	MONTREAL, CAN.	1	206	Toledo & Western Ev	20 124	2
ney Island & Brooklyn RR.100	340	350	New Stock (£0% paid).	2024		Toronto, Canada.	1042	
Buffalo, N. Y. ernational Traction Co100	75		Nashville, Tenn. Nashville Railway & Light100	294	3012	Washington, D. C.	100.6	10
referred100	14	1040	Preferred	79%			17	12
CAMDEN, N. J. nden & Trenton 100 Jersey Gas, Eice. & Trac. 100		334	inion Str. Rv. Co		80	Preferred	72	7
		00	NEW HAVEN, CONN.		1	Wheeling Traction100	35	51
Jersey Gas, Elec. & Trac. 100	105	108						

MISCELLANEOUS SECURITIES.

Prices marked (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices.

	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds,	Bid.	Ask.
COAL	IRON & STEE	L		Jonsum. L. H. & P. Co. (Eliz. N.J.) 58, 1938J&D	\$110		Niagara Light, Heat & Power – 1st mort. g. 5s, 1922 M&N Northern Cal. Power 5s, 1932.J&D	§	1024
	BONDS.	-		Dayton Electric Light Co-		101	Northern Cal. Power 5s, 1932.J&D Forth Hudson L't H. & P. Co. (Ho-		. 99
Bethlehem	Steel Pur.6s, 1998	Q-F 117	110	1st g. 5s, Mar. 1, 1906-'21M&S Denv. Gas & El.—1st g.5s,'49M&N	8319	85	boken, N. J.)-58, 1938A&O	\$100	102
Buffalo Ire	al, 2d series,6s,'28. n 5s, 1925	4.60 97	110	Prior lien g. 6s,1918,op '08 & O Denver Consol. Electric—		103	North Shore Electric Co.— 1st g. 5s, 1922 op. 1912A&O Northwest'n Gas L. & Coke (Chic.)	\$ 97	100
Buffalo & 8	Susq. Iron Co.— 1932, op. Dec., '07. 801 g., 5s, '05 to'13. Iron—5s. s. f.,'43. 5. 5s, 1911.	J&D 4	98	1st g., 6s, 1910, opt. 1900. J&J DetroitCy Gas, Pr.l'ng.5s, '23. J&J	974	100	Northwest'n Gas L.& Coke (Chic.)	§	
Clairton St	eel g., 5s, '05 to'13.	J&J 5	1604	Gen. g. 5s, 1913 to 1917, opt. 3 a 3	98	99	g., 5s, Dec. 1, 1928 Q M Norwich (Ct.) Gas & E., g. 5s, '27J & J Norwich (N. Y.) Gas & Elec.—	\$101	
Conv. del	58, 1911	F&A 80	100-	Detroit Edison 1st g.5s, 33J&J Edison Elec. Co., Los Angeles—	\$ 99	100	1st 5s g., 1931	\$. 100
CCALI	lev 5a. An. '09(0.0ff.	JAI 50		lstref.g. 5s,1922, opt.1907.M&S	4	98	Oakland G.L.& H.2d 5s, 1916.M&S Ogden Gas 5s, 1945M&N	4 85%	1104
Col. Fuel	Co.,6s,gen.,g.,'19. C.&C.g.6s,J'ly'19.	A&N 105	****	1stref g. 5s, 1922, opt. 1907. M&S Edison Elec. L'tetfs., g. 5s, 46. A&O Edison Lt. & Pow (S. F.) 6s, 21QF	121	125	Ogden Gas 5s, 1945	40	45
			92	Elmira Water Light & RR.— 1st g. 5s, Jan. 1, 1949J&J Equit.Gas (Momphis; 5s.1929M&N	4101	103	Omaha Gas 1st con.,g.5s,'17F&A Pacific Gas Impr.—4s, 1930Q-M	100	96
Consol. Con	Jan. 1, 1917	M&8	. 1024	Equit. Gas (Memphis; 5s. 1929M&N	105	107	Paterson & Passaic Gas & Elec.	1	
			105	Equitable Gas & Electric, Utica— 1st. g. 5s, 1942 A&O Equit.III.Gas, Phila., 5s, g. 1928J&J	103	105	Consol g, 5s, 1949	9103	104
Domin. Con	., 5s, 1952, op. '06. d., 1st, 6s, 1913 ron & Steel —	Mas \$107		Equit.Ill.Gas, Phila., 5s,g. 1928J&J	109		Coll. tr. g 4a, May, 1932 McN	, 91	974
D8. 11/21/-		JASJ 75	75	Evansville G s & Elec. Light— 1st g., 5s, 1932, Opt. 1912J&D Pt. Wayne Gas. 6s, 1925J&J Gas & Elec. Co. of Bergen Co.—	\$ 9719		1st, guar., gold, 5s, 1904M&N 2d guar., g. 6s, 1904J&D 1st con., g., 6s, 1943A&O Equit. Lt.& Fuel 6s, 1905J&J Chic.GL.& C.1st.gSs, 137J&J Consum.Gas.lst.g., 5s, 1936.J&D Mittall Find Gase., 5s, 1947. M&N	100	
Ill. Steel C	Coal, 5s, 1931 o., deb., 5s, 1910 . deb. 5s, 1913A	197 837	101	Gas & Elec. Co. of Bergen Co.—	62	68	1st con., g., 6s, 1943A&O	125%	
Non-conv	deb. 5s, 1913A Clearfield C. & I.	& O § 983	99	Cons 2, 58 1949	80 60	90	Chic.GL. & C.1st.g., 5s., '37 J&J	102 4	
1st, g., 5	, 1926 5e, 1926	AD \$105	109	Debs. g .reg.,5 4s,'20, op.'05J&D General Electric ('o –	-		Consum.Gas, 1st,g.,5s,1936.J&D	1054	107
Kanawha d	Hocking C. & C.	00	109	Deb.34sg. Aug. 1,'42.opt F&A GrandRap.Edison,5s,g,1916.M&N	1	91 101	Refunding gold 5s, 1947M&S	104	105
			103	Hartford El. Lt58 op '05-15 J&D	101	103	Peoria Gas & Electric Co.— 1st g. 5s, 1923, op. 1908J&J	§	100
Lehigh Cos	stg58'23,op to'08./ l & Nav.—4'48,'14. gold, 48, 1914 i. to 48, g., 1914 ort., 78, 1911	Q-J 1084 Q-F 1023		Haverhill G. S. Co. 1st g.5s, 29.J&J	\$	105	Philadelphia Company— 1st col. tr., g. 5s, 1949	1094	
6s, exten	i. to 4s, g., 1914	&D 1031	1034	Houghton Co. (Mich.) Elec. Ligat— 1st g. 5s, Jan. 1, 1927, opt J&J	9 974	100	Cons. mtg.coul.tr.g.os.1951.M&N	1044	1044
Consol, n	ort., 78, 1911	1&D 120		1st g 5s, Jan. 1, 1927, opt J&J dudson Co. Gas—5s, g., 1949. M&N fludson Riv. El.—1st 5s, '31. M&N	105	105	Phila. Elec.—Tr.otfs.g.4s, 49. J&J 5s, g., Tr. certApr.1,1948. A&O	102	1024
Gen. M.,	, 4 ¹ 28, 1905	Q-F 1094		Hudson Biver Elec. Power Co -		101	Pitts Cons. Gas, 1st 5s, g. 48. F&A. Portland (Ore.) Gas 5s, '51 F&A	1054	103
				1st g., gu. 5s. Jan. 2 1944 F&A. Hudson River Gas & Electric Co.—	9 00	101	Potomac Electric Power Co-		
Maryland S Monong, Ri	teel Co., 5s, 1922, I v. Coal—6s, 1949.	&A 1014	1104	1st Ref. g. 5s. 1929 M&N ludson River Water Power Co.—	100		1st g. 5s, 1929, opt J&D Quincy (Ill.) G. & L. 5s, 1929. M&S	9100	101
N.Y. Susq. &	W. Coal-6s, 1912. es-B. Coal, 6s, 33. A	A&8 100		late a f 5a 1914-1929 MAN	1102	1024	MODEL UNE OF EROU. TOB. 1312. MICH	1044	984
			25	Imperial Elec. Lt., Heat & Power (St. Louis) 1st M. 5s, 1930. A&O	6101	*****	2d mort., 4 48, 1920.op.1910 J&J Rutherford & Boiling Spgs. Gas—		
Cons. 1st	s, July 1, 1932, op	J&J }	95	Indiana Nat. & III., 1st, 6s, '08, M&N Indiana polis Gas. 1st. 6s. '20. M&N	8106	1074	1at 6s. 1911 M&S	0103	105
Penn. Steel	s, July 1, 1932, op & coll.tr. g.5s,53.1 1st 5s, 1917	IAN 104		Inckson Gas, 5s, g., 1937A&O Kansas City(Mo.)Gas 5s, '22. A&O	98	984	Saginaw City Gas-5s, 1916 M&N St. Crolx (Wis.) Power Co	4	
rittaburgh	COMI CO	1		Kenosha Gas & Electric Co-			St. Joseph Gas-1st. 5s. 1937. J&J	90	93
1st s. f g.	es, 1954, opt	J&J \$1	50	1st g. 5, June 1, 1910-1930 J&D Kings Co. Elect. Light & Power—		102	St. P.Gas-L.—Con.ex.,6s,1918.J&J	109 4	111
Pleasant V	al. Coal 5s, 1924	189 9 87		let gold 5s. 1937	11019		1et, 6s, 1915	95	96
Purchme	k Pitts. Coal & Iron oney g. 5s, 1946 A k S.Co.1st,6s,1920	&N 100		Purchase money 6s, g., 1997 A&O B'klyn Edis. Ill. cons. 4s, '39. J&J	1231 ₈ 943 ₄		1st, g., 5s, 1944, op. 1910M&S	8	101
Clone 4 les	k S.Co.1st,6s,1920	&A 112	924	Knoxville (Tenn.) Gas Co.—	8 9730	100	Stockton Gas & Elec.—6s, '05. M&S Suburban Gas Co. of Phila.—	93	
Somerset C	oal Co		95	Laclede Gas.g. 5s, May, 1919, Q-F	109	110	lst s.f.,g.,5s,Apr.1'52,op'07A&O		1024
unday Cree	5s. 1932, opt	AD 96		1st g. 5s, 1933, op. 1913 A&O Laclede Gas.g. 5s, May. 1919, U-F Ref. & ext. g. 5s, 1934 A&O La Crosse Gas & Electric Co.—	101-9	103	Syraouse Gas,g.,5s,Jan,,1946.Jd.) iyraouse Light'g, 5s, g.,1951.Jd.D Trenton G. & El. Co.,g.5s,'49.MdS Proy Gas, 2d 6s, 1923	99	103
remple Iro	na Coal, 6s, 1911 n Co.—Gu.g.4a,'25.	1&J 107 1&J 5 93	94	latavette Gas. 6s. 1924 M&N	58	63	Trenton G. & El. Co., g. 5s, '49. M&S Frov Gas. 2d 6s. 1923	1116	118
Conn. C. I.	& RR.—		934	La Crosse Gas & Electric Co.— lat & refr. g. 5.5, '21. op. '11. J&D Lafayette Gas, 63, 1924	\$100	103	Consol. 5s, 1939M&N	1144	116
Tenn.Div	July 1, 1951 ,1st 6s, Jan. 1917.	40 110		Loganaport & Wab. V., 6s, '25.J&D	40	45	Union El. Lt. & Pow. Co. of St. L.— 1st g. 5s, Sept 1, 1932 MaS Union Light Heat & Power Co.—	\$100	1014
Ala. Steel	& Shipbuilding-	323 110	1104	Lowell El. Lt. Cor., gu. 58, 24. A&O	1034	105	1st 4s. May 1, 1906-1918 MAN	O-manual I	99
Cababa C	M. Co., 1st, 6s, '22, . M. Co., 1st, 6s, '22, . . & I. Co., 6s, 1910,	「あ」 98 あり 100	101	Lowell El. Lt. Cor., 1st. 5s. g., 14. J&J Madison Co. (N. Y.) Gas & Elec. — 1st g. 5s, Jan. 1, 1932, opt. J&J	8	103	United Electric Lt.& Power, Balt., 1st, cons., g., 4½s, 1929M&N Unit. Elec. Co. of N.J., 4s, 1949. J&D	S	95
De Bard.	. & I. Co., 6s, 1910,	&A 1024	1044	Madison Gas & Elec.g., 08, 20. A&U	3100	109	Unit. Elec. Co. of N.J., 4s, 1949. J&D	9 77	78
Union Steel	Co.—	180 1100	110	Mankato Gas & Elec. L't Co.— 1st. g. 5s. May 1, 1920.opt. MAN	6	1024	Inited Electric Securities Co.— Coll. Tr. g. 5s,1921 to 1933.F&A	100	1014
T. S. Steel (g., gu., s.f. 5s, '52.,	1	95	Mankato Gas & Eige. LT U. — lat g. 5s. May 1, 1920. opt. Mde N Manuf. Light & Heat—Wneel 1st coll. g., gu. 6s. '05-16, opt. F. &A Memphis Light & Power. — Refdig g. 5s. July 1, 1930. J&J Mil. Gas Light—1st g. 4s. '27. M&N Minn. Gas—Cons. 6s, 1910-30 M&S Minn. Gaspal Electric Ch. —	Basis	53,96	United Gas & Elec. of N. J.— 1st coll. tr. g. 5s, 1922J&J	5100	102
Coll. tr. g	a. f. 5s, 1951, op. s. f. 5s, 1951, not ,2d 5s, 63, op. 13. M	11. \$109	110 110	Memphis Light & Power.	106	107	lst coll. tr. g. 5s, 1922	5 98	100
Coll. a.f.,g.	,2d 5s,'63,op.'13.M	&N 824	824	Mil. Gas Light—1st g. 4s, '27.M4N	80 7	91	United Gas & El. (8. F.) 58, 32 J&J	102 4	
Va. I. Coal d	Coke 5s, 1949N	168 714		Minn. Gas-Cons. 6s, 1910-30 M&S Minn. General Electric Co.—	106	111	United Ilium. Co., New Haven— 1st 4s, Feb. 1, 1940F&A	96	
	C LIGHT, GAS			Consol c 5s Inn 2 1020 141	102	104	U. S. Elec. Lt. Deb. 6s, 1907. M&N Cert. of indebt. 6s, 1907A&O	105 % 105 %	*****
	VER BONDS.			Mo. Edison Elec. 5s, g., 1927. F&A Mo. Elec. Lt., 6s, 1921	115	116	Utah Light & Power Co	1	
Ati'ta Gas L Bay City Gi	ight, 5s, g., 1947 is 1stg., 5s, 1920	&D 103	102	18t g. 08. 1920. ODUL 1905 Mare			Prior lien, g., 5s, '30, op. '05.J&J Utica Elec. Light & Power Co.	3	
say Counti	es Power 5s, 1930.5 Gas 5s, 1938 . A	1958 101	102	Monongahela Light & Pow. Co			lat, g., 58, Jan. 1, 1950 J&J	105	105
				Montreal Lt., Heat & Power Co-	102	101	B, 6s, 1905-29	105	190
Boston El.	y 1, 1942, opt. 12.4 Lt.—6s, 1998	148 106	101	1st&coll.tr.g.4'as, 32 op. '12J&J Gold 5s, 1933, op. 1913 A&O	100	101	Westchester Lighting Co.—	119	120
do trookline G	5a, 1924	44 41044	11278	Mun. Gas., Albany 68, 1906. Jaj. Municipal Gas.& Elec. Rochester.	101	10119	N. Y. Sub. Gas-1st g.5s. 49.M&S	105	11064
kl'nUn.Ga	s, lst con.5s,g.'45N 909 (conv.1907) M	4N 116		1st M., g , 4 s, 1942, op. 12 A&O Newark Gas ds, Apr. 1, 1944.Q—J Newark Consolidated Gas Co.—	105	100	Washington Gas—A, os, 05-23 des B, 6s, 1900-29	103	
Buffalo City	Gas,g.,5s, 1947	&O 70	72	Newark Consolidated Gas Co.	135		1st 5s, 1923J&J	ģ	1024
Buff. Gen. E	Gas,g.,5s, 19474 lec. Ref.g., 5s, 39.	&A \$105	104	Cons. g. 5s, Dec. 1, 1948J&D N.London G.& Elec., g. 5s, '27A&O	108	109	TELEGRAPH&TELEPHONE		
1st g., sin	ric & Power- k fd5s, 1905-51	&D 1	101	N. York City-Consolidated Gas	- 1	- 1	BONDS.		
Sink. fund	g. 5s, 1933,op	814	814	Conv. deb. 6s, 1909J&J N. Y. Gas & Elec. L. H. & P. Co.—	1864	187	American Teleph & Tales Co -		
Cal. Cent.	Gas & El., 5s, '31 F G.L.Co.g.6s,1907.	&A 1025	103	1st g. 5s, Dec. 1, 1948J&D Pur mon col. tr. 4s, 1949.F&A	109 4	944	Coll. tr., g. 4s, 1929 J&J 5 p. c. gold notes, 1907 M&N A uer Bell Tele.—Deb. 4s, '0s J&J	1014	1013
hic. Edisor	Co., Deb. 6s. July 1926, op. '10An Elec.—5s, 1917J	LJ \$101	105 1034	M. Y. Gas & Elec. L. H. & P. Co.— 1st g. 5s, Dec. 1, 1948 J&D Pur. mon col. tr. 4s, 1949.F&A Ed.El. II., N. Y., 1st, 5s, 1910M&S	103	1064			
inn. Edisor	n Elec.—5s, 1917J	&D 1094	111	Mt. Morris Elec. 58,g,'40M&S	103	105	Deb. gold 5s, 1925 A&O	109	110
ria, O.—1	&Elec. of Lorain& it g. 5s, '21, op. '11. J Fostoria, 5s, g '28. M	&D 100	101	1st con. g. 5s, 1995J&J Mt. Morris Elec. 5s,g, '40. M&S Central Un. Gas 5s, g. 1927.J&J Equitable Gas 1st 5s, 1932.M&S	1114	110	Deb. gold 5s, 1925	103	
ity H.&L.,	Fostoria,5s,g'28.1	148 94	96			109	5s, g., Jan. 1, 1909-1919J&J	1013	95
1st g., 5s,	lec. Illuminating— 1927, op. Apr. '10 A ts L't & Power Co.	40 1104	108	N.Y. & E. R. Gas—Con. 5s, 45 J&J 1st M., gold, 5s, 1944J&J Northern Un.Gas 5s, 1927.M&N	112	115	Com'cial Cable—4s,g,2397 reg.Q-J Cumberland Teleph. & Telegr.—	90	100
let g 5	Apr. 1. 1919	&O 1100	1001		1104	1121	Cumberland Teleph. & Telegr.—		108
olumbus E	leo. 6s, 1922M	&N 6104	105	N. Y. & Queens Elec. Lt. & Power			1st s'k'g fd.g. 5s, 1918J&J Deb. 5s, Feb. 1, 1920F&A	94	10 .
olumbus G.	Apr. 1, 1919A dec. 6s, 1922M as Co.,1st,5s,g.'32, Elec. 5s,J'e,1943.M	[&8] \$ 1054	1044	N. Y. & Queens Elec. Lt. & Power lat cons. g, 5s, Aug. 1, '30F&A N.Y. & Rich. Gas. g. 5s, 1921.M&N N. Y. Rutherford & Sub. Gas—	10119	103	Louisville Home Telephone—	105%	
wenten	- 4 1-1- 0 4040		11111	N. V. Rutherford & Sub. Gas-			1at g 5s. July 1, 1922	5 73	75
			111-8	Cons. 68 1911 Mag	103	105	Met. Teleph. & Teleg Co -		
	or 4alt., 68, 1910. , 1939. 18, Apr., 1954		100	Cons. 6s 1911	103	105	let g 5s, July 1, 1922J&J Met. Teleph. & Teleg. Co.— let g 5s, May 1, 1918M&N Michigan State Telephone—	1104	

Bonds.	Bid.	Ask.	Bonds and Stocks,	Bid.	Ask.	Stocks, Par		Ank
ew Eng. Tel. & Tel. 6s, 1906. A&O Deb. 5s, 1915. A&O 5s, Apr., 1916. A&O Deb. 5s, 1919. A&O AbO	\$1014	1101%	International Navigation-	834	8419	New Haven Iron & Steel	42	44
5a, Apr., 1916	1064		1st g. 5s, Feb. 1. 1909-1929. F&A Internat'n'l Paper—6s., 1918. F&A International Sait 5s, 1951	108	109			69
Deb. 8s, 1919	1074	10878	International Salt 5s, 1951	57 4100	101	Preferred 100 Pennsylvania Gas Coal 50 Pennsylvania Steel 100	104-9	
Y. & N. J. Telep., 5s, g., 20, M&N	107	*****	International Steam Pump.	1001		Pennsylvania Steel100	81	44
1st gold 5s, Feb. 1, 1926 F&A	§	105	Kansas City Stock Yards Co.—	1024		Pittaburg Coal100	13%	
Deb. 5a, 1919. A&C J 4a, Jan. 1930. J&J Y. & N. J. Teleph., 5a, g., 20, M&N Y. & Pa. Teleph. & Telegh. Co.— 1st gold 5a, Feb. 1, 1926. F&A Gen. B'rg' fd g. 4a, Nov., 29, M&N ostal Tel. Cable of Texas— 1st a.f., gu, g., 5a, 1928. J&J	ţ	95	international Silver, 6a. 1945J&D international Silver, 6a. 1945J&D International Steam Pump.— Conv. deb. g. 6a, '13, op. '08.J&J Kansas City Stock Yards Co.— Conv. 5s. Feb. 1, 1910 F&A Knickb. Ice, 1st. g. 5s. 1928. A&O Lamann 8. Nervice—5s. 1922	96	102 98	Preferred 000 Pittaburg Coal 100 Preferred 100 Republic Iron & Steel 100 Preferred 100 Preferred 100 Preferred 100	6158	9
Jata 1. Gung 5, 5s, 1928 J&J path. New Eng. Telephone— lat g. 5s, Dec. 1, 1948J&D win City Telephone Co.— lat g. 5s, 1912.'14,'17, &'26, J&J	974	101	Lamson S. Service—5s, 1922 Madison Sq. Gard., 1st5s, 1919M&N 6s, 1919(J.P.M&Co.certfs.). M&N	1074	100	Preferred100	39	45
1st g. 5s, Dec. 1, 1948J&D	119		6s,1919(J.P.M&Co.certfs.).M&N	60		Susquehanna Iron & Steel		89
win City Telephone Co.—		100	Meson Temp (Memph) 5s 1910-30	100	106	Susquehanna Iron & Steel5	1 78	100
OBJOLE T'OR T'COT' IT'S'OR' OF'A GED	101	101	Mex. Int'l Imp. Co., 5s, 1908 J&J Mami & Erie Canal Trans.— 1st 5s, May 1, 1921		28	Temple Iron Co	48 75	90
Collateral tr., cur., 5s, 1938, J&J	1094	110	1st 5s, May 1, 1921	110	113			1
Collateral tr., cur., 5s, 1938, J&J Fdg. & R.E.M.44ss, g., 1950.M&N Mutual Union 6s, 1911 M&N	1054	106	Mt. Vernon Cotton Duck, 1st, 5s Incomes	65	651 ₂	Preferred	175	17
Northw'n gu. g. 41,8, 1934. J&J	108	104	National Enamel. & Stamp. Co			Preferred100	724	72
			1st g 5s, 1905 to 1911M&S	63	100%	Warwick Iron & Steel	1819	21
WATER BONDS.	104	105	Mat. StarchCo. Deb.5s, g. 1925. J. &J Nat. StarchCo. Deb.5s, g. 1925. J. &J Nat. StarchMfg. 1st, g. 6s, '20. Mach N. E. Cot'r Yarn Co. g. 5s, 1929. F. &A N. O. Brewing 5s, 1915 J. &D S. O. Jot. Ex., 1st, 5s, '06. J. A. J. &O S. Y. Biscult Co.—6s, 1911 M&S	90	94			
rtesian Water (Tenn.) 5s,'09.J&J Consol. 5s, 1909J&J Onsel. Water Co. of Utica—	104	105	N. O. Brewing 5s, 1915J&D	10619		Westmoreland Coal	1:50	55
onsel. Water Co. of Utica—	8 95	100	N. O. Oot. Ex., 1st, 5s, '06J A J&O N. Y. Biscuit Co.—6s, 1911 M&S	101		Wheeling Steel & Iron Co100 Wyoming Valley Coal100	88	190
lat g 5s, Jan., 1930	98		N. Y. Dook Co. — 1st g. 4s, 1951. — Max N. Y. Dook Co. — 1st g. 4s, 1951. F&A N. Y. & E. B. Ferry — 5s, 1922. M&N N. Y. & Hob. F. 5s, May, 1946. J&D Hoboken Ferry 5s, 1946	9019	92 90			
enver Union Water 5s, 1914J&J ackensack Water Company—	98	100	1. Y & Hob. F., 5s, May, 1946.J&D	\$1054		ELECTRIC & QAS STOCKS.		
Ref'd's g, 4s, 1952, opt. 12. J&J	924	934	Hoboken Ferry 5s, 1946 M&N	6104	110	American Light & Traction 100	65	66
2d g. 5s, July 1, 1911-1926. J&J ok. Valley Water 5s, 1927. A&O	100	101	Norfolk Silk Co. 7s, 1915 M&S		103	Preferred100	944	95
		110	Pacific Coast CoG. 58,1946. J&D	110	6719	Brooklyn Union Gas Co100	218	224
2d, 5s, 1910F&A	104	101	'annaylvania Canal—6e 1910 J&J	30		Preferred	99	101
2d, 5s, 1910	9	100	Phila. Bourse 1st 5s, 1913M.&N Pittsburg Brewing 6s, 1949J&J Pressed Steel Car Co.—	1134	1144	California Gas & Elec. Corp100	4719	48
Consol. g., 5a., 1946, opt J&J	72	78	1st. g., notes 5s, 1905 to '11.F&A	\$100	101	California Gas & Elec. Corp 100 Cambridge Gas Bight 100 Canadian General Electric 100	x 16078	161
rior lien, g., 5s, 1916, opt. J&J esaic Water Co., Gn. g. 5s, 37. J&J	96		1st, g., notes 5s, 1905 to '11.F&A capid Tran. Ferry—G.,5s,'44.M&N			Preferred. 100 Central Light & Power (8. F.)10 Charlestown (Mass.) Gas & Elec. 50	1 30	·
rtland Water Co., 4s, 1927, F&A	101	104	1st g. gu 5s. 1910 to '39 F&A	Basis	4.50	Charlestown (Mass.) Gas & Elec. 50	11074	1110
oqualmie Falls Power Co.— let g. 5s. 1905 to 1929 M&N		44	18t g. gu 58. 1910 to '39F&A 1st g. gu 58. 1910 to '39F&A 1t.Jos.Stk. Ys.—1stg., 4 ¹ 98, '30.J&J 1t. L. Brew. Ass'n, 68, 1914, J&J.	¥ 98	964	Chicago Edison Co	106%	107
			St. Louis Car Co -	\$100L		Columbus Edison Co	0.1	
Consol. g. 6s, 1923J&J ring Br'k Water—5s,g.,'26.A&O ring Val. Water—6s, 1906M&S	108	*****	1st g.6s, May 21, '23, op. '04. M&N 1st g. 6s, May 21, '23, op. '04. M&N 1st l. Nat. Stock Yds, 4s. '30. J&J t. P. Union Depot—6s, 1930. M&N Consol. 5s, 1944	93	95	Preferred	101	
oring Val. Water—6s, 1906 .M&S	1004		t. P. Union Depot—6s, 1930.M&N	\$125 \$109	130	Consol Elec Light Co. of Maine. 10	7	102
2d mtg. 4s, 1917Q-F 8d mtg. g. 4s, 1906Q-M Ref. g. 4s, 1923J&D		100%	Consol. 48, 1944	100		Consolidated Gas of Balt100	79%	81
Ref. g. 4s, 1923J&D	9819	99	sibley Mig. Co., 1st, 5s, 1922. J&J Simpson, Crawford Co.—	100	10212	Consolidated Gas of Balt	1100	****
IISCELLANEOUS BONDS.			Deb. s. f., 6s, '24, op. '05.J15&J15	7419	75	Consumers' Gas (Toronto)50	20419	
tams Exp. col. tr. g. 4s, '48.M&S	102		Simpson, Crawford Co. Deb. s. f., 68, '24, op. '05., J15&J15 standard Mill.—1st,g., 58, Nov.'30 standard Rope & Twine— 1st, g., 68, 1946	74.9				
ner. Clgar Co.—Guar. g. notes.	00	93	1st, g., 6s, 1946F&A	4019	42	Detroit City Gas	2574	
ner. Cigar Co.—Guar. g. notes. 4s, 1912	9 82					Electric Co. of America10 Electric Storage Battery100		9
ner. Cot. Oil, 4 as, Nov., 15, Q-F. n. Hide & Leath, 1st g.6s, 19. M&S	99	100	1st g 5s, 1914, op. 1910J&J 8wift Rfg.Trans.4 s,'05 to'12.J&J	\$101%	102	Preferred 100	66 ¹ 6	****
mer. Malt 6s, 1914	10	104	1 %h-23dSt.Fer.Co1st.5s.'19.J&D	0 80	100	Preferred	220 112	115
m.sew.Fipe-1sts.f.os,1920M&S mer. Spirits, g., 6s, 1915M&S	97 88	90	Cimber ctfs., 68,g., 1905to'12 F&A Corrington Co., 1st g. 58, 18. M&S	\$104		Evansville Gas & Elect. Lt 100 Fall River Gas Works Co 100		100
mer. Spirits, g., 6s, 1915 M&S mer. Strawb'd Co., 6s, 1911.F&A mer Thread col.trg.,4s,'19.J&J	1004 821g	84			95	Gas & Elec. of Bergen Co100	\$225	230 32
merican Tot acco Co			1911, optional 1903M&S	1108		Gas & Elec. of Bergen Co100 General Electric—Common100	170	172
88, g., Oct. 1, 1944 (w. 1) .A&O 18, g., Aug 1, 1951 (w. 1.) F&A	1074 674	67 4	United Fruit Co. deb. conv. g. 5s, 1911, optional 1903	99	100	Georgetown Gas	237	
nerican Writing Paper— lat g 5s. 1909 1919	7714	784	U.S. Leath.—3.f.deb.,6s,g.'13.M&N	*****	1124	Hartford (Conn.) Gas-Light25	1 10	15
speciated Oil Co. 58 F&A	70	701	7. S. Mortgage & Trust Co.— Ser. E to N 4s. 1917 to 1922 Var.	\$	100	Preferred	92	95
ngusta Fact'y 1st M. 6s,'15.M&N voyellesCo.1stg.6s'12,op'04 F&A	108	100	U. S. Realty & Improvement— 5s, g., 1924, optional	8919	904	Indianapolis Gas50	68	75
royelles Fact y 12,0704 F&A &S. Car Co., 1st, g., 68, 1942, J&A &S. Car Co., 1st, g., 68, 1942, J&A stite Honse (Mobile) 68, '05. M&S org. & Engle Brew., 68, 1921, J&A yrin Mills 1st 58, '05 to'31 F&A 08. & Mont.—78, '04 to '07M&N	111	106	U. S. Reduct. & Retin. Co lst, g., sink, fund, 6s, 1931. J&J			Jackson (Mich.) Gas	81	16
rg. & Engle Brew., 6s, 1921.J&J	103		8 Rubber Co -			Kings Co. Elec. Lt. & Power 100	183	187
rlin Mills 1st g 5s, '05 to'31. F&A	100	100	Coll. g. 5s, notes, '05, opt M15 S15 U. S. Shipbuilding 5s etfs	29	304	Preferred100	80	100
ston Steamship 5s, g., '20.A&O	1101	9719	U. S. Sugar Ref. 1st, g., 6s, '21.J&D Virginia-Carolina Chemical—		90	Preferred 100 Louisville Gas Co 100 Lowell Electric Light 100	127	128 180
ston Steamship 5s, g., '20.A&O ston Term. Co.—3'ss, 1947F&A oadway Realty—G.5s,1926M&S	1104	110	Coll. tr. s g. 5s, 1912, opt. A&O	100	101	LOWOII Gab	000	237
dyn Ferry Co.—5s, g., 1948.F&A B'nN. Y. F'y&1st6s, Jan. 1'11.J&J	106	111	Weisbach Co. Col.tr.g.5s,'30.J&D	574	58	Manuf. Light & Heat, Pittab50	1x374	37
						Massachusetta Gas Cos100	42 521g	42 83
at conv. g. 4s, Apr. 1, '52 A&O tte & Boston 6s, 1917A&O ntral Foundry Co.—	86	91	COAL IRON & STEEL STOCKS. Par.			Preferred 100 Minneapolis Gen. Electric100	80	60
ntral Foundry Co.—	584	59	Alabama Consol.Coal & Iron100	15	20	Preferred	108	110
Deb. 6s, 1919, opt. 1901 M&N nt. Hud. 8t'boat.—5s, 1918. M&N	98	100	Preferred100	58	85	Preferred	78%	79
ie. B'd of Trade 4s, 1927 J&D ie. Junct., col., g., 5s, 1915. J&J coll. tr. ref'd'g g. 4s, 1940. A&O h. Chamb. Com., 4s, 1908. J&J	108		American Coal25 American Steel Foundries100	710	210	Municipal Gas (Albany)100	270	310
oll. tr. ref'd'g g. 4s, 1940. A&O	9719	984	Preferred	36	38	Municipal Gas (Albany)100 Mutual Eleo, Lt., S. Francisco10 Narraganant Eleotric 50	1 10 1x91	12
ve. & Sand. Brewing—6s,g.,'48	96	9734	Ron Air Coal & Iron, common, 100	15	17	Mutual Eleo. Lt., S. Francisco. 10 Narraganaett Eleotrio	126	127
ve. & Sand. Brewing—6a,g.,'48 mmercial Bldg. Co., 6a,'07, M&N ns. Rub. Tire—Inc. 4a, '51.A&O	102		Preferred	1 46	73	Natural Gas Co. of W. Va 100 Newark Consolidated Gas 100	76	77
nsolidated Tobacco Co. —			Cambria Steel Co50	225	2278	New Bedford Gas & Edison100	208	210
oli. tr. g. 4s., Aug. 1,1951.F&A	7419			63 4 713	04	New Orleans Gas-Light Co100	1184	123
nt. Tobacco deb. g. 78, 705 A&O v. &Cin. Bdg., 1st, g., 4s, 1915. J&J ere & Co. deb. gold 5s, 1904 to	100	101	Preferred	34 's	35	Trust certificates	116 2071 ₂	118
917 (optional) M&N	100		Col. & Hock, Coal & Iron100	124	124	Mutual100	290	310
917 (optional)	964		Preferred100	65	80	Mutual	130	150 170
			Preferred 100 Consolidation Coal of Md 100 Consolidated Coal Co., St. L. 100		154	Preferred	5619	58
Col.tr.ev. g. 5s, 27, op '08.A&O gle & Phenix Mfg., 6s, 1928.J&J	73 106	73%	Crucible Steel Co. of Am. 100 Preferred. 100 Danville Bessemer Steel 119 Diamond State Steel 10	4019	40%	N. Y. & Richmond Gas100	85 35	88
stern Steamship Co		101	Danville Bessemer Steel119	39		Niagara Falls Power Co100 O.&Ind.Cons.Nat.&Illum.Gas.100	69	72
st M. s. f. g. 5s, 1927(opt.) M&N & ansville Brewing, 6s, 1915. J&J & ansville Cot. Mill—6s, 1910. A&O	95	100	Preferred		70	Paterson & Passaic Gas & El., 100	65	66
ansville Cot, Mill—6s, 1910. A&O S	98	100	Preferred 100	571g	59 115	People's Gas Lt. & Coke (Chic.) 100 Philadelphia Co. (Pittsburg) 50	1x424	102
st g. 4198, Jan., 1941 J&J &	106		Dominion Iron & Steel100	1238	124	Preferred	45	45
rard Point Storage-	94	9510	Preferred	5	65	Pittable Consolidated (46s pref 50)		41
let g. 348, 1940 A&O ottlieb · Bauernschmidt-Straus.		8.40	Preferred 100 Dominion Fron & Steel 100 Dominion Fron & Steel 100 Preferred 100 Emptre Steel & Fron 100 Preferred 100 Preferred 100 Fairmont Coal Co 100 Fai	94	38	People's Natural Gas	130	24
Brew. Co.—1st 3-4s, 1951.M&8 d Income 5s. 1951 M&N	541 ₂ 26	2610	rairmont Coal Co	85	75	Portland (Me.) Gas-Light50	80	85
d Income 5s. 1951 M&N North'n Paper g., 5s, 1927.J&J wallan Com. & Sug., 5 ¹ 2s, 16 A&O	974	100		75	77	Portland (Ore.) Gas Lagat	100	115
wallan Com. & Sug., 5 28, 16 A&O e, 1919	10119		Lackawanna Steel Co100 Lenigh Coal & Navigation50 Maryland Coal, pref100	89		Providence Gas	1125	98
ocker-Jones-Jewell,6s,1922 M&S	102	105	Maryland Coal, pref100	100		Rochester Gas & Electric		
			Monongahaia River Coal50	1	819	Salem (Mass.) Electric100	145	155
boken Land Imp., 5s, '10, M&N § ternational March. Marine— Joi. tr. deb., 4 lgs, 1922, op. '07.	74	77	Preferred50	22		Salem (Mass.) Gas-Light 100	205	220

Stocks. Par	Bid.	Ask	Stocks. Par		484	Stocks. Pr		-
an Francisco Gas & Elec100	62	624	New ORLEANS. 100 dibernia. 100	Per 110	share	Barnaby Manuf. Co. (F. R.) 14 Barnard Mfg. (Fall River) 16 Bates (Me.) 14 Berlin(Faper) Mills Co., Me., pf. 16 Berlin(Faper) Mills Co., Me., pf. 16 Berlin(Faper) Mills Co., Me., pf. 17 Bigelow Carpet Co. 16 Boott Cot. (Mass.) 100 Border City Mfg. (Fall River) 16 Boston Manuf. Co. (Mass.) 10 Boston Belting 16 Boston Buding 16 Boston Duck (Mass.) 77 Bristol Manuf Co. (N. B.) 16 Butler Mill (N. B.) 10 Cabot Manufacturing Co. (Me.) 11 Jhaoe (Fall River) 11 Jhaoe (Mass.) 16	Per	sh
Pacific Lighting Co	1	519	dibernia100		170	Barnard Mfg. (Fall River)10	0	. 9
Preferred 100	904	55 924	Larayette	110	120	Berlin(Paper)Mills Co., Me., pf. 10	0 105	10
Preferred100 oledo Gas Light & Coke Co100	1074		Southern100	110		Bigelow Carpet Co10		1 10
oledo Gas Light & Coke Co. 100 oronto Electrio Light	188	146	Feutonia100	144		Border City Mfg. (Fall River) 10	0	1 41
nited Elec.Lt.& P., Balt., Pref.50	1 394	40		1.00		Boston Manuf. Co. (Mass.)16	0	. 9
inited Electric of New Jersey100	104	23	NEW YORK.	Per	cent.	Boston Duck (Mass.)	0 1000	12
nited Gas & Elec. of N. J 100	39	41	Commonwealth100	100	****	Bristol Manuf'g Co. (N. B.) 10	0	7
Preferred	874	89	Commonwealth	7:0	100	Cabot Mannfacturing Co. (Me.) 10	60	. 8
Preferred 100 Inited Gas & El. (8. F. \$30 pd.). 100 Inited Gas Impt. (Phila.)	1 967	97	German-Alliance100	185		Jhace (Fall River)10	0	. 9
nited Illum. Co. of N. Haven100	148	****	German-American100	335	370	hicopee (Mass.)	0 127	13
Vashington (D. C.) Gas20 Vestchester Lighting100	1 574	58			100	Jocheco (N. H.)50	0	. 15
Preferred 1:00	75	****	Hamilton	80		Johns Co. (Conn.)	0 130 0 1000)
Fest'ghouse Elec. & Mfg. As't'g50	x1641	16. 12	Home100	320	330	Continental (Me.)10	0 38	13
Preferred 1.0 Feet'ghouse Elec. & Mfg. As't'g50 1st preferred 50 Fheeling Gas Co 50 Foonsocket Electric 100	x190	1921 ₃	Hanover 56 Home 100 Nassau (Brooklyn) 50 New York 100 Niagara 56	100		Inaoe (Fall River) 10 Inaoe (Fall River) 10 Inaopse (Mass.) 10 Inity Manufacturing Co. (N.B.) 10 Inaopse (N.B.) 10 Inaopse (N.B.) 10 Inaopse (Mass.) 10 I	0 150	- 10
oonsocket Electric100			Niagara50	280	300	Davol Mills (Fall River)10	0 950	. 8
						Davight (Mass.). 50 Edwards (Me.). 50 Edwards (Me.). 50 Edwards (Mes.). 10 Fint Mills (Fall River). 10 Frankin (Me.) 51 Gosnold Mills (N. B.) pref. 10 Frankin (F. R.)	0 160	
			Peter Cooper	210	225	Everett (Mass.)10	0 115	. 9
EXCHANGE SEATS.		1	United States 25	85	100	Pranklin (Me.)	0 971	
		-	Westchester	\$80	405	Gosnold Mil's (N. B.) pref10	0	. 9
Last Sale. w York Stock Exch\$75,000			Williamsburg City (Brooklyn) 50	550	10	Frante (F. R.)	0 150	12
.Y.Consol. Stk. & Pet. Ex. 850	800	850	PHILADELPHIA.	-		Frinnell Manuf't'g Co. (N. B.).10	0 1231	2
lew York Produce Ex 250 lew York Cotton Exch 9,150	9 150	250 9,500	American Fire100	Per	*hare	Samilton (Mass.)	0 660	. 4
ew York Coffee Exch 3,200	3.100	3 200				sranite (F. R.) 10 3 reat Falls (N. H.) 11 3 rinnell Manufrig Co. (N. B.) 10 4 amilton (Mass.) 10 4 amilton Woolen (Mass.) 10 4 argraves Mills (F. R.) 10 5 rill (Ms.) 10	0	- e
altimore Stock Exc'ge. 2.000	4,500	5,000	Franklin Fire	2544 1	'ne'as	Hosiery (Lowell), New	0 40	. 7
oston Stock Exchange 18,000 hicago Board of Trade 3.400	3,300	3,400	Delaware	1 380 M	ar. '04	Hargraves must (F. R.). Glil (Me.). 10 Goslery (Lowell), New 10 Jackson (N. H.). 100 King Philip (F. R.). 10 Lancaster Mills (Mass.) New 10 Laurel Lake Mills (F. R.). 10 Lawrence (Mass.) 10 Lawrence (Mass.) 10	0 630	1:6
hicago Stock Exchange 700	650	3,000	Insurance Co. of N. A100	237	24	Lancaster Mills (Mass.) New 10	0 50	13
ontreal Stock Exchange, 15,000		6,100	Insurance Co. of State of Pa200	1000 H	ay '04	Laurel Lake Mills (F. R.)10	0 110	. is
ew Orleans Cotton Ex 6,000 hiladelphia Stock Ex 6,000	6.250	6,100 7,000		004 J	'ly,'04	ockwood (Me.)	0 90	
ittab'gh Stock Exchange 7.000			Mechanics' 25	1 36 1	ne, '04	Lowell Bleachery10	0 750	. 18
LouisStock Exchange. 5,000	5,000	5,500	Reliance50	5404F	eo. '04	Lookwood (Me.). 10 Lowell Bleachery 10 Lowell Machine Shop 56 Lyman Mills (Mass.) 10 Manchester (N. H.), New 10 New preferred 10 Manomet Mills (N. B.) 10 tassachusetts Cotton 10 Hechanics (F. R.) 16	0 750	13
			Spring Garden 50	1 50 Se	pt,'os	Manchester (N. H.), New10	0 60	
INSURANCE STOCKS.			Union 20	1 25 M	ar. '04	Manomet Mills (N B.)10	0 102	9
			United Firemens10	lig Au	9., '03	dassachusetts Cotton10	0 81	8
ALBANY. Par Ibany Insurance Co	Per 135	cent.			share	Mechanics' (F. R.)	0	
ALBANY. Par Jbany Insurance Co 50 ommerce Insurance Co 25	135	140	PITTSBURGH Allemannia 50 Armenia 100 Sen Franklin 50 Sirmingham 50 Olty 50 German 50 G	58	65	Merrimack (Mass.)10	90	9
BALTIMORE.	Per	share	Ben Franklin 50	90	100	Middlesex (Mass.)	0 50	1
erman10	13	14	Birmingham50	65		Middlesex (Mass.). 10 Monadnock (N. H.)	0 1	. 85
erman American	******	****	German 50	64	85 ¹ 8	Worse Twist Drill (N. B.) 5	0 180	
courity Fire	******		German-American50	65		Vaumkeag (Mass.) Cotton10	0 50	3
ROSTON	Per	share	Humboldt50 Monongahela50	£0	60	New England Cotton Yarn	0	
Boston. merican (Fire & Marine)100	100		National 50	110	*****	Nathiresk (Mass, Cotton. 10 New Bedford Cordage. 10 New England Cotton Yarn. Preferred (new). 10 Newmarket (N. H.) 10 Deborn Mills (Fall River). 10 Datis Manufact'g Co. (Mass.). 100 Pacific (Mass.). 100		
		*****	People's	t117	120	Daborn Mills (Fall River) 10	0	8
onveyancers' Title100 lassachusetts Title100 lorcantile, Fire & Marine (new) 100	30	150	reutonia50	85		Otis Manufact's Co. (Mass.) 100	1775	
lercantile,Fire&Marine(new)100 orth American (Fire)100	******	190	Union	28	75 54	Pacific (Mass.) 100 Pairpoint Corporation (N.B.). 10 Parker Mills (F. R.) 10	0 2200	1.00
						Parker Mills (F. R.)10	0	. 8
BROOKLYN, -See N. Y.			PROVIDENCE.	Per 57	share	Parker Mills (F. R.). 10 Perree Manufac'g Co. (N. B.). 10 Percee Manufac'g Co. (N. B.). 10 Potomska Mills (N. B.). 10 Potomska Mills (N. B.). 10 Rich Borden (Fall River). 10 jagamore (Fall River). 10 jagamore (Fall River). 10 jagamore (Fall River). 10 jagamore Mills (F. R.). 30 jeaconett Mills (F. R.). 10 jkenandoa Cotton Co. (Utlea) 10 Soule Mill (N. B.).	0 241	**
CINCINNATI. nehor Fire Insurance Co100	Per		Equitable	20		Pocasset (Fall River)10	0 113	12
nenor Fire insurance Co 100 incinnati. 25	8814					Rich, Borden (Fall River)10	0 115	12
Dentify 100			RICHMOND, Virginia Fire & M25 Virginia State25	Per	share	dagamore (Fall River)10	0	- 9
ureka,20	*****	90	Virginia State. 25	25		seaconett Mills (F. R.)	1074	11
erchants' & Manufacturers'20	*****	130				shove (Fall River)10	100	
ational100	*****	100	San Francisco. Fireman's Fund100	Per	share 340	Soule Mill (N. B.)	160	18
ashington25	*****					Soule Mill (N. B.) 10 itafford (Fall River) 10		8
DAYTON.	Per	share	ST. LOUIS.	227	share	Chorndike (Mass) 100	1000	11
olumbia100	200			_	-4	Fremont & S. (Mass.) 10 Juion Cotton Mfg. (Fall River) 10 Juion Steam & Mohawk Valle Cotton Mills. 10	90	100
ooper20 entonia20	106	*****	Arlington 10	Per 29	share 32	Union Cotton Mig. (Fall Kiver) 10 Utica Steam & Mohawk Valle		1
			Arlington 10 Colonial 100	100		Cotton Mills10	105	11
HARTFORD.	Per 305	share	Commercial5	410	124	Utica & Willowvale Bleach'y. 10 Wampanoag (Fal lRiver)10	210	12
tna	300		Corcoran	70		Vamsutta Mills (N. B.)10	113	111
artiord100	725		Fireman's 20 Franklin 25	25 53	35 60	Vampanoag (Fall River)10 Veetamoe (Fall River)10 Veetamoe (Fall River)10 Veitman Mills (N. B.)10 Cork (Ma.)		12
nœnix100 eam Boiler50	248		Franklin	210		Tork Co. (Me.)	855	
sam Boller50	200		Metropolitan	12 10	9	SOUTHERN MILLS,		1
HARTFORD-LIFE INSURANCE	Per	share	National Union	64	7		Per	sh
tna Indemnity Co100	410	100	Potomae	20		Abbeville Cotton Mills (S. C.). 100	65	9
tna, Life	200			2.4	0.3	Aiken Mfg. Co. (8. C.)		11
artford Life	150 725					Arkwight Mills (8. C.)100 Augusta Factory (Georgia)100 Avondale Mills (Ala.)100	100	10
			MARINE INSUR'CE SCRIP.			Avondale Mills (Ala.)10		
LOUISVILLE.	Per 110	cent.	Atlantic Mutual 1899	103	103	Belton Mills (S. C.) 100 Bibb Mfg. Co. (Georgia) 100 Bennettsville Mfg. Co. (S. C.). 100	98	10
uisville100	100	105	1900	103	105	Bennettaville Mfg. Co. (S. C.). 100		
	Pan	share	1901	104	106	Brandon Mills (8. C.)	12219	10
MEMPHIS.	100	102	1902	106	10742	Clearwater Bl'h&Mfg.Co.(8.C.)10	75	
letors100	100	110	1904	106 12	10810	Preferred		10
ernando100 menix100	100	105				Clifton Mfg. Co. (S. C.)100 Clinton Cotton Mills (S. C.)100	135	
		- 5				Contron Soliton Mills (S. C.)	109	11
MOBILE. stors & Traders100 onewall100	135	140	MANUFACTURING STOCKS			Darlington Mfg. Co. (S. C.)100	75	8:
onewall100	1374		NORTHERN MILLS. Par.	Per	46.000	Eagle & Phenix Mills (Ga.)100	107	11
	Per	cent.	Acushnet Mills (N. B.)100	298	share	Enterprise Mfg. Co. (Ga.)100	77	8:
NEWARK. merican	450				93	Exposition Cotton Mills (Ga.). 100	160	20
remen's	200		Amoskesz (N. H.)	1271 ₂ 1700		Gaffney Mig. Co. (8. C.)	60	6
wark Fire5			Amory (N. H.) 100 Amoskesg (N. H.) 100 Androsoogin (Me.) 100 Appleton (Mass.) 100 Arkwight Manuf. Co. (F. R.) 100	2.00	115	Exposition Cotton Mills (4a.). 100 Finiton Bag & Cot. Mills (4a.). 100 Gaffiney Mfg. Co. (8. C.)		
			Appleton (Mass.)100	118 :	1201e	do 1st preferred 100		130
New Haves	Don	ah manel	Arkwright Manny Co (P D 1 100)					
NEW HAVEN.	Per 53	share	Arkwright Manuf. Co. (F. R.). 100 Arlington Mills (Mass.)100 Atlantic Cotton Mills100	90 1224	9212	Greenwood Cot. Mills (S. C.)100	102	10

Stocks. Par.	Bid.	Ash	Stocks. Par.	Bid.	Ask	Stocks Par	Bid.	Ask.
Lancaster Cotton Mills (S. C.).100	Per 100	share 110	Postland 1	Per	share 1.65	lommercial Cable	190	
Langley Mfg. Co. (S. C.)100	92	96	Prince Albert1	20.	3c.	Dumberland Telep. & Teleg100 Cuyahoga Telephone	x117	118
Lockhart Mills (S. C.)100	93	95	Preferred	31	92	Preferred	x119	35
Mayo Mills (N. C.)100	*****		Shode Island	11190	14	Smptre & Bay State Teleg100	78	82
Lancaster Cotton Mills (S. C.). 100 Langley Mfg. Co. (S. C.) 100 Langley Mfg. Co. (S. C.) 100 Lockhart Mills (S. C.) 100 Lockhart Mills (S. C.) 100 Motolis Mills (N. C.) 100 Motolis Mills (N. C.) 100 Motolis Mfg. Co. (S. C.) 100 Mills Mfg. Co. (S. C.) 100 Mobile Cotton Mills 100 Monoghan Mills (S. C.) 100 Newberry Cotton Mills (S. C.) 100 Ort Cotton Mills (S. C.) 100 Ort Cotton Mills (S. C.) 100 Pacolet Mfg. Co. (N. C.) 100	95	100	Portland	14	148		118	1 80
Monoghan Mills (S. C.)100	98 118	101	Scantic Gold M. & M. Co1		6c.	rianin Telegraph (Guar.) 101d & Stook Telec. (Guar.) 101d adson Hiver Telephone 101d Adson Hiver Telephone 101d Adson Hiver Telephone 102d Adson Telegraph 103d Adson Telegraph 103d Adson Telephone 104d Adson Telephone 105d Adson Telephone 106d Adson Telephone 106d Adson Telephone 107d Adson Telephone 108d Adson Telephone 108d Adson Telephone 109d Adson Telephone 100d Adson Tele	88	90 85
Odell Mfg. Co. (N. C.)	110	100	Seminole	376 100	4	Internat. Ocean Teleg. (Guar.)100	116	120
Pacolet Mfg. Co. (8. C.)100	*****	100	Shannon	115	1780. 118	Preferred Folombone 50	******	75
Orr Cotton Mins (S. C.) 100 Pelzer Mfg. Co. (S. C.) 100 Pelzer Mfg. Co. (S. C.) 100 Piedmont Mfg. Co. (S. C.) 100 Phillips Buttorff Mfg. 100 Poe, F. W. Mfg. Co. (S. C.) 100 Richland Cotton Mills (S. C.) 100	179	175 181 170	Samarack 20 Feannesses 25 Feannesses 25 Feannesses 25 Feannesses 25 Feannesses 25 Frantity 25 Earnesses 25 Frantity 25 Earnesses 25 Earnesses 26 Ea	3219	33	Marconi Wireless Tel., Canada .5	215	225
Poe, F. W., Mfg. Co. (S. C.)100	160 129	133	Prinity	78 ₀	770	dexican Telephone10	1 114	114
do preferred 100 Roanoke Mills (N. C.) 100	102		Union Copper, Land & Mining .25	. 23g	3	Preferred 100	724	75
Bibley Mig. Co. (Ga.)	60	6219	United States Mining25	21 11	214	Mobile & Gulf Telegraph100	140	150 151
Southern Cotton Mills (N. C.). 100 Stonewall Cot. Mills (Mobile). 100 Trion Mfg. Co. (Ga.). 100 Tucapau Mills (S. C.). 100 Union Cotton Mills (S. C.). 100 Union Cotton Mills (S. C.). 100 Victor Mfg. Co. (S. C.). 100 Victor Mfg. Co. (S. C.). 100 do preferred. 100 Warren Mfg. Co. (S. C.). 100 washington Mills (Va.) pref. 100 Webb Manufact. Co.—Nashv'le 100 Wilmington Cot. Mills (N. C.). 100 Wilmington Cot. Mills (N. C.). 100 Wilmington Cot. Mills (N. C.). 100	79 132	140	Utah Consolida ed	4078	414	New England Telephone100	1294	130
Trion Mfg. Co. (Ga.)100	105	110	vietoria25 vindicator1	620.	68c.	N. Y. & Penn. Telephone100	30	50
Union Cotton Mills (S. C.)100	138	135	White Knob	23	3	Pac. & Atlantic Teleg. (Guar.)25	78	82
Victor Mfg. Co. (8. C.)100	110	103 120	Wolverine25	X	90	Providence Telephone50	¶x101	1044
do preferred100	105	101	Wyandot25	8100. 900.	90.	Rights Southern New England Tel100 Southern & Atl. Teleg. (Guar.)25 IJ. 8. Telephone Co., pref. 100	138	103
Webb Manufact. Co—Nashv'le 100	105	100				U. S. Telephone Co., pref100	100	814
Wilmington Cot. Mills (N.C.) pf 100	100	110	REAL ESTATE TRUST AND LAND STOCKS.	D		U. S. Telephone Co., pref	904	
Wiscassett Mills (N. C.)100	*****		Albany Trust (Boston) 100	§ 96	share 102	western Union Telegraph100	80-4	304
		1	Alliance Realty Co	95	105 28	TITLE QUARANTEE,& SAFE		
MINING STOCKS.	Per	share	Alliance Realty Co	3	90	DEPOSIT STOCKS.	101	150
Acacia. 1 Adams Mining Co. 10 Adventure Consolidated. 25 Actna Consol. (Quicksilver). 25 Alamo. 1 Allonez. 25 Amalgamated Copper. 100 American Gold Dredging. 5 Am. Gold Mining Co. (8t. L.). 10 Amer Zinc, Lead & Smelt. 25 Anaconda Copper. 25 Anaconda (gold). 5 Arcadian. 25 Aracodia. 25 Ash Bed. 25 Ash Bed. 25 Atlantic. 25	25c.	640.	Preferred 100 Bedford Trust (Boston) 100 Berkley Hotel Trust (Boston) 100 Board of Trade Bid's Tr. (Bost.) 100 Bost'n Ground Rent Tr. (Chic.) 1000	8	95 95	American Surety	425	475
Adventure Consolidated25 Aetna Consol. (Quicksilver)5	b 378	4	Board of Trade Bld'g Tr. (Bost.) 100	1034	75 107	Columbia (Washington)5	1 34	
Allouez25	6 144	30	Bost'n Ground Rent Tr. (Chic.) 1000 Boston Land (Boston)	83	****	Chicago Title & Trust Co. 100 Columbia (Washington)	110	142
Amalgamated Copper100 American Gold Dredging5	58%	584	Boston Land (Boston) 10 Boston Real Estate Tr. (Bost.) 1000 Bromfield Building Tr. (Bost.) 100 Business Real Estate Tr. (Bos.) 100	990	100	Lawyers' Mortgage Ins. Co 100 Lawyers' Title Ins. Co 100	320	330
Am. Gold Mining Co. (St. L.)10 Amer. Zinc, Lead & Smelt25	1740.	12	Camden Land	116	97	Nashville Title Company	72	46 78
Anaconda Copper	a 91	95 11 lgc	Camden Land	105	115	Maryiatu Casuaty Co- Nachville Title Company	155.74	
Arnold25	75e. 25e.	1			590 500	N. Y. Mort. & Security Co100 Real Estate (Washington)100	120 80	125 100
Ash Bed	134	1378	Claverly Tr. (Cambridge)500 Congress St. Asso'tes (Boston) 100 Congress St. Bidg. Tr (Boston) 100	5101	90	Safe Dep. & Trust Co. of Balt. 100	420	440
		27			107 95	Safe Dep. & Trust Co. of Balt. 100 St. Paul Title & Trust Co50 Title Guar. Trust. St. Louis100	60	25 62
Mining Co Ltd. 21	619		Copley Square Trust (Boston).100 Delta Building Trust (Boston).100 Devonshire Building Tr (Bos.)100	85	102 95	U.S. Fidelity & Guar.Co.,(Md.).100	10118	170 102
Bonanza Development Co. 10 Boston Consol. Copper & Gold Mining Co Ltd. 21 Britannia Mining 1 British Columbia. 5	418	14	East Boston Land (Boston)	618		Title Insurance Co. of N. Y 100 U.S. Fidelity & Guar. Co., (Md.). 100 Washington Safe Deposit Co. 100 Washington Title	1 2	4
Catherine Lead Co 10	510	515	Essex Street Trust (Boston)100	§ 80	95	Westches, & Bronx Tit. Mtg. Gu.	130	150
Centennia	27 1	2719	Factory Buildings Tr. (Bost.)100		100 4250	MISCELLANEOUS STOCKS		
Contrat Cit.	74	117	Haymarket Trust (Boston)100 Hotel Bellevue Tr. (Boston)100 Hotel Somerset Tr. (Boston)100	§	75	A. Booth Packing Co100	35	37
Colo. City & Manitou	25e.	2		110	100 115	Preferred100 Adams Express100	107 230	110 250
Consolidated Mercur Gold5 Continental Zinc25	30e	320.	Hudson Realty100 Huntington Chambers Tr. (Bos) 100	\$ 80	90	Alaska Packers' Ass'n100 Albany Safe Deposit & Storage100	110	
Colo. City & Manitou. 1 Columbia Lead. 10 Consolidated Mercur Gold. 5 Continental Zinc. 25 Copper Range Consol'd Co. 100 Creecede & C. C. 1 Crescent. 10 Crippie Creek Consolidated. 1 Daly-West. 20 Date. 1 Doctor Jackpot. 1 Doe Run Lead. 100 Elkton Consolidated. 1	5714	5712	Hudson Realty 100 Huntington Chambers Tr. (Boston) Journal Building Tr. (Boston).100 Kimball Building Tr. (Boston).100 enox Street Bid'gs Tr. (Boston).100 Lovejoys Wharf Tr. (Boston).100		95 95	Adams Express	49	12 50
Crippie Creek Consolidated1	840.	90.	enox Street B'ld'gs Tr. (Bost.).100 Lovejoys Wharf Tr. (Boston)100	101	95 103	American Agri. Chemical Co100 Preferred100	x 7678	151s 77
Daly-West 20 Dante 1	18% 3 %c.	40	Merchants' R'l Es. Tr. (Bost.).1000	+6	1000	Preferred (\$20 paid)50	174	728
Doe Run Lead100	4 3ec.	44c. 115	Metropolitan Associates (Bos.).100 Preferred100		75 95			56
Doc No. Lead 100	60 40	61e	Municipal R'l Es. Tr. (Boston). 100 Nashville Realty Co	95	103	American Beet Sugar	20	75
El Paso Gold1 Fannie Rawlings1	95 lec.	2 40.	Old South Bidg, Tr. pfd. (Bost.)100 Paddock Trust (Boston)100	3	90 95	Preferred100	4678	47
Franklin (L. S.) Boston25 Gold Dollar Consolidated 1	578C.	84 6e	Pemberton Building Tr. (Bost.) 100 Post Office Square Tr. (Bost.) 100	85	95 100	American Caramel Co100 Preferred100	*****	2339
El Paso Gold	400	50e.	Pray Buildings Tr. (Boston) .100 Real Estate Associates (Bost.) .100	95	95 105	American Chille Co. 100	227 ₈ 81	8119
	auc	40c.	Real'y Associates of Brooklyn100 Seollay Building Tr. (Boston)100 Simmons Bid. Tr. (Boston)100 South Street Trust (Boston)100 South Terminal Tr. (Boston)100	130	135	American Coment Co	100	10112
Greene Consolidated Gold Co10		1858	Simmons Bld. Tr. (Boston)100 South Street Trust (Boston)100	100	90	American Cotton Oil100	284	92 29
	158	134	South Terminal Tr. (Boston)100 State Street Exchange (Bost.).100	105	1124	American Credit Indomnity100	1254	924
Hart G. M. & L	52 25c.	55	South Terminal IT. (Boston)100 State Street Exchange (Bost.). 100 Suffiolk Real Es. Tr. (Boston)100 Summer Street Tr. (Boston)100 Technology Chambers Tr. (Boston)100 Terminal Hotel Tr. (Boston)100	95	990 106	American Chicle Co. 100	205	212
Humboldt	1840.	19100	Technology Chambers Tr. (Bos) 100 Terminal Hotel Tr. (Boston)100	80	90	American Fruit Product100 Preferred100	107% x 9319	984
Isle Royale Copper Mining Co25 Jack Pot	21 4g	24	Preferred 100 Fexas Pacific Land Trust 100 Fremont Building Tr. (Bost.) 100 Frimountain Trust (Boston) 100	30	95 33	American Graphophone10 Preferred10	8	619
Jack Pot1 Last Dollar1 Lexington	15c.	250.	Frimountain Trust (Boston)100	100	110 95	American Grass Twine Co100 American Hardware Co100	94	96
Lexington	1319	14	University Associates (Camb.)100 West End Land (Boston	75e.	105	American Hide & Leather100 Preferred100	194	194
Mayflower25	500.	714	Western Real Estate Trust 100	101	105	American Ios Co	74	8
Mayflower 25 Mayflower 25 Michigan 25 Mohawk 25 Mollie Gibson 55 Montreal & Boston Consol. 55 Montreal & Boston Copper rects. 5 Mon Accordance 55 Montreal & Boston Copper rects. 5	4619	47 45ec.	Winter Street Trust (Boston) 100 Winthrop Building Tr. (Bost.). 1000	\$ S	950	American Hude & Leatner 100 Preferred	35	344
Montreal & Boston Consol5	78	1	TELEGRAPH&TELEPHONE	-		Preferred	30 264	35
Montreal & Hoston Copper rects. Monon Anchor 1 Napa Cons. (Quicksilver) 7 National 25 National 25 New Idria (Quicksilver) 5 North Star Mines 10 Old Colony 25 Did Dominion 25 Did Dominion 25	6 40.	7190.	STOCKS.	Per	cent.	American Malting Co100	9619	97
National25			Amer. De Forest Wireless Tel 10 american Dist. Teleg. (N. Y.) 100 amer. Teleg. & Cable (Guar.) 100 am. Telep.&Teleg. Co	3 23	27	Preferred	2118	213
North Star Mines 10	75e.		Am. Telep. & Cable (Guar.)100	90	92	Preferred	85	25 100
Interio Silver Mining 100	18	184	Bell Telephone of Buffalo100	98 1	100	American Publishing (Hartf'd) .25	61	25 61
Deceola	811 ₈ 23 4	82 24	Sell Telephone of Bunaid. 100 Sell Telephone of Mo. Sell Telephone of Mo. Bell Telephone of Philadelphia 50 Cent Dist Print T. & T. (Pitts.) 100 Sentral & So. Amer Telegraph. 100 Shesa. & Potomso Telephone. 100 Thicago Telephone. 100 Thicago Telephone. 100 Thicago Telephone. 100	50	51	Preferred100	120	125 98
harmacist Consolidated1	31 ₆₀ . 21 ₆	3100.	Dent. Dist. Print. T. & T. (Pitts.) 100	120	074	American Locomotive 100 American Malting Co 100 American Malting Co 100 American Paeumatic Service 50 Preferred 100 American Press Association .100 American Press Association .100 American Pablishing (Harti'd) .25 American Radiator Co 100 American Radiator Co 100 American Sewer Pipe Co 100 American Samelting & Radining .100 American Smelting & Radining .100	20%	21
						manua come come promote diagraphic della come della com		42.3
HOCHIA GO.G	A SU.	160 3 · C.	hesa. & Potomac Telephone. 100	384	24	Preferred 100 American Smelting & Refining 100 Preferred 100 Sx-dividend, TEx-rights a Annotation	6614	95

Stocks. Pr	r. Bia.	Ask.	Stocks. Par	Bid.	Ask.	Stocks. Par	Bid.	As
merican Snuff Co1	0 133		Gray & Dudley Co. (Nashville) 104 Hackensack Meadows Co	98	100	Pacific Coast Borax 10 Pacific Coast Borax 10 Pacific Coast Co 10 1at preferred 10 2d preferred 10 Pacific Mail Steamship 10 Pacific Mail Steamship 10 Pacific Packing & Nav. Preferred Nav. Preferred 100 2awtucket Hair Cloth 3 Peck Stow & Wilcox Co 2 2-innsylvania Electric Vehicle. 10 Preferred 10 Pennsylvania Salt Mfg 5 Receipts, 550 paid Receipts, 550 paid Receipts, 510 paid Receipts, 510 paid Receipts Stop and Receipts Full Paid Penn Trattic 2 P. Lorillard, preferred 10 Pittaburg Brewing Co 50 Pittaburg Brewing Co 50 Pittaburg Plate Glass Co 10 Preferred 5 Preferred 5 Preferred 100 Railway Steel Spring Co 100 Railway Steel	156	157
merican Snuff Co	0 96	97	Knickerbooker Tr. Co. rects	10	15	1st preferred10	98	100
1st preferred	0 67	72	Preferred	150		Pacific Mail Steamship100	33	34
merican Spirits Mfg. Co10	0		Hall Signal Co	74	80	Preferred.	-	9 1
merican Sugar Refining1	0 1311	132	Preferred		50	Palmetto	1	
merican Thread Co., pref	5 1 3	500	Preferred100	110	15	Peck Stow & Wilcox Co2	1 37	38
Preferred16	0 144	146	Preferred100	15	35	Preferred16	1 14	100
Comu on (w. i.) 10	0 225	250	Preferred	261s	39	Receipts, \$50 paid		178
Preferred (w. l.)	0 87	871	Hawaiian Com. & Sugar100 H. B. Claffin Co100	62 91	974	Penn Traffic	1 24	1 98
Preferred10	0	9	Hawaiian Com. & Sugar. 10f	90	95 95	P. Lorillard, preferred100 Pitteburg Brewing Co50	284	24
	0 25	*****	Herring-Hall-Marvin Co 100	80	40	Preferred	1 444	118
Preferred10	0 83	881 ₆	2d preferred	200	5	Pittaburgh Stove & Range 50	1 4	73
Preferred1	0 100	102	Holyoke Water Power100	315	110	Planters' Compres Co., new100	10	
Preferred10	0 15	154	Houston Oil100	1	3 20	limpton (Hartford)100	12	100
asociated Merchanta, 1st pf. 10 altimore Warehouse Co	0 1 20	24	Hutchinson Sugar Plantation50	1 9%	90	Portland Water100	110	112
arney & Smith Car10 Preferred10	0	118	Hydraulic Press Brick100	1	478	ratt & Cady Co100	99	120
ay Shell Road Co. (Mobile)2	0 1 25	274	Preferred	150	155	Preferred	784	33
Preferred10	0 70	*****	Intern'l Button Hole Machine 10	5%		Proter & Gamble Co. (new stk) 100	2024	350
iss Company	0 130	150	Preferred100	1819	184	Pullman Company100	215	21
orden's Condensed Milk10	0 120	1214	The control of the	75 404	754	Preferred 100 Railway Steel Spring Co. 100 Preferred 100 Recee Button Hole Machine 100	75	71
orden's Condensed Milk. 10 Preferred. 10 Ston Steamship Co. 10 Preferred. 10 Ston Steamship Co. 10 Preferred. 10 Candon Printing Co. (Tenn.). 10 Candon Printing Co. (Tenn.). 10 Candon Prok Co. (Hartford). 2 Cooklyn Ferry Co. 10 Cunswick Dock & City Imp. 10 Curr Index Co. (Hartford). 2 Cutterick Co. 10 Cuttorick	0 1104	65	International Power Co100 International Salt100	1618				
Preferred	100	75	International Silver 100	30	35	Reece Button Hole Machine . 18 R. I. Perkins Horse Shoe . 100 Preferred	1 84	
road Brook Co. (Hartford)2	5 1 7	12	Preferred	1		Preferred	45 x104	10
unswick Dock & City Imp. 10	64	6 7	International Steam Pump100	32 78	34 7919	Subber Goods Manufact's Co. 100	214	2
tterick Co	5 1 10 0 484		Jackson Brewing Co. (N. O.)100	10	78-9	Russell & Erwin Manf. Co25	1 61	6
lifor's Fruit Canners' Ass'n.10	84	8419	J. B. Stetaon Co. 100 Preferred. 100 J. R. Montgomery Co. 100 J. R. Montgomery Co. 100 Sanasa City Stock Yards. 100 Kennard Carpet Co. 100 Preferred. 100 Kentucky Wagon. 100 Keystone Watch Case 100 Preferred. 100 Pre	***	70	Safety Car Heating & Lighting 100 St Louis Cotton Comp. trust ctfs.	170	3
lifornia Wine Association10 lumet & Chic. Can. & Dock 10 nton Co. (Baltimore)10 se Lockwood & Brainard Co. 10	0 58	62 95	J. R. Montgomery Co	110		8t. Louis Transfer	x104	10
se Lockwood & Brainard Co. 10	130	117	Kansas City Stock Yards100	100	102	Shultz Belting100	101	10
liuloid 10 ntral Fire Works, common 10 referred 10 ntral Foundry 10	14	18	Preferred100	117		1st preferred100	12419	12
referred	57	63	Kentucky Wagon	170	175	Simpson-Crawford Co100	110-	2
referred	94	10	Freferred	8	10	Singer Manufacturing Co 100 Smyth Mfg. Co. (Hartford) 100	210	22
sebrough Manf'g Co10	420 x148	150	Preferred. 100	55	60 878	Spring Valley Water Co100	384	2
referred10			Lanston Monotype. 20 Liberty Mills (Flour) 100 Lit Brothers (Phindelphia) 10 Lord & Taylor, pref. 100 Louisville Public Wareh'se Co. 100	63	70	Preferred100	110	12
leage Ry. Equipment Co1	1640	6.60	Lord & Taylor, pref10	1024	104	Preferred100	27	2
n. Tobacco Warehouse Co10 ncinnati Union Stock Yards.10	944	524	Louisville Public Wareh'se Co. 100 Louisv. Tobacco Warehouse 100	35	75	Standard Oil of New Jersey 100 Standard Rope & Twine 100	14	-
referred	1014	165	Louisv. Tobacco warehouses 100	95 27%	100 274	Standard Underground Cable, 100	1 90	20
ntral Foundry	244	30	Preferred100	694g	90	Stanley Works, (New Britain)25	1 39	
veland Stone Co10	69 ⁷ 8		Madison Square Garden100	10	20	Streets West. Stable Car Line. 100	29	3
mpressed Air10 usol. Car Heating10	60	66	Manhattan Transit	1 43	60	Stromberg-Carlson Tel. Mfg100	x106	10
nsol. Fire Works 10 referred 10	15	*****	Marsden Co. (Phila.)100 Preferred 100	32		Preferred100	x102	10
nsolidated Ice Co	1 85%	619	Merganthaler Linotype100	180	198	Swift & Co	45	2
asol. Fire Works 10 referred 10 asolidated Ice Co. 5 referred 5 asol. Lake Superior Co. 10 referred 10 asol. Ry. Lt. & Refrig. Co. 10 asolidated Rubber Tire. 10 asolidated Storage Battery 10 asolidated Tobacco. 10 timent'i Tobacco, preferred 10 attra Costa Water.	a	151310	Preferred 100 Merganthaier Linotype 100 Mexican Int'l Improvem's Co.100 Preferred 100 Mex. Nat'l Construct'n, pref. 100	81	84	Torrington Co. —Common A 25	10	2
neol. Ry. Lt. & Refrig. Co10	8	514	Miami & Erie Canal Trans100 Milw. & Chie. Breweries (L't) \$10		3	Preferred, new100	77 65	8
nsolidated Rubber Tire10 nsolidated Storage Battery.10	4	10	Milw. & Chic. Breweries (L't) \$10 Preferred	22	25	Union Dairy Co. (St. Louis)100	00	16
nsolidated Tobacco10	124	1244	Preferred \$10 Minneapolis Brewing Co 100 Preferred 100 Mobile Brewery 100 Moreoverhele Western 20	104	107	Union Ferry (N. Y. and Bklyn) 100 Union Stock Yds, of So. Omaha, 100	31	3
ntra Costa Water	480	374	Mobile Brewery100	150	153	Union Switch & Signal50	1894s	7
n Products Co10	15	154 714	Monongahela Water25 Morris Canal100	Gas		Preferred	79	11
ton Oil & Fibre, pref 2	1 3	5	Preferred 100 Mosler Safe Co 100 Mosler Safe Co 100 Mount Olivet Cemetery 100 Mount Vernon Cotton Duck 100 Nashville Warehouse & Elev 100 Nashville Woolen Mills 100	100	10219	2nd pref100	109	14
referred	18	22	Mount Olivet Cemetery 100 Mount Vernon Cotton Duck100	90	95	2nd pref. 100 United Boxboard & Paper. 100 Preferred. 100 United Fruit Co. 100 United Shoe Machinery. 25 Pref. 25	8	1
		135 110	Nashville Warehouse & Elev 100 Nashville Woolen Mills	35 92	100	United Fruit Co	x103	10
referred	†	*****	National Bisouit Co	-80	49 109%	United Shoe Machinery. 25 Prof. 25 U.S. Cast Iron Pipe & Foundry. 100 Proferred. 100 U.S. Cotton Duck Corporation100 U.S. Envelope Co. 100 U.S. Express. 100 U.S. Express. 100 U.S. Hass 100 U.S. Hass 100 U.S. Hass 100 U.S. Playing Card Co. 100 U.S. Playing Card Co. 100 U.S. Proferred 100 U.S. Proferred 100 U.S. Playing Card Co. 100 U.S. Preferred 100 U.S. Realty & Construction 100 U.S. Realty & Improv't 100	1x30%	3
ver Union Water10	24 30	26	National Candy100	90	1219	Preferred100	56	
roit Union RR. Depot10	1314	98	2d preferred	33	80	U. S. Cotton Duck Corporation 100 U. S. Envelope Co	73	2
mond Match Co. III10 tillers' Securities Corp10	27	132	2d preferred	108	35 110	Preferred	114	11
ver Union Water 10 referred certifs 10 roit Union RR. Depot 10 mond Match Co. II. 10 tillers' securities Corp 10 union Securities Co. 10 tile teek 2	5	20	Nat. Enamel. & Stamping100	75	14 is 80	U. S. Glass	94	
tman Kodak of N J 100 referred 100 ctrio Boat Co 100	108	110	Preferred	27	33	Preferred100	87 % 110	
etric Boat Co10	37	40	Preferred50 National Lead100	31	9-9	U. S. Printing Co	774	8
otric Lead Reduction &	1	77	Preferred	24 94 4	964	U. S. Realty & Construction 100 Preferred		
referred	18	19	Preferred	24	*****	U. S. Realty & Improv't100	59%	6
referred10	2419	25	New Haven Water Co 50	1112		Preferred100	2119	
referred	170	175	New Haven Mature Co	x 83	86	U. S. Rubber	7519	7
Walker Dry Goods100 referred100	135	113	New York Air Brake100	851g 135	1.07 (1011	Preferred (W. L.)	60	
rbanks Co., E. & T500	1275	68	New York Dock Co		18	Universal Fire Extinguisher. 100	6	
watter Dry Goods 100 referred. 10 terprise Soap Co. (Tenn.) 10 terprise Soap Co. (Tenn.) 10 rbanks Co. E. & T. 50 mington River Power 2 t. & Ship. Tob. Wareh. Co. 10 terprise Treferred. 10 der Preferred. 10	1 80	65	100 100	75	83	Preferred100	2	3
t Preferred10		110	N f. & Kentucky Co	1894	200	Preferred100	x106	10
. reterreu10	1124	95	N. Y. Transportation Co20	7	74	Wells, Fargo Express100	235	24
d Egan Co. (Cin.) pref10	9		Nicholson File Co100x	230	145	Westcott Express	30	
y & Egan Co. (Cln.) pref10 neral Asphalt, tr. etfs10 referred, tr. etfs10	2014						- 5.5	
		55	Norfolk Silk Co. pref100	041	104	Preferred100	100	
d Preferred	9419	55 97 70	N f. & Kentucky CO. Proferred N Y. Transportation Co. 20 N. Y. Transportation Co. 100x Norfolk & Wash. Steamboat . 100 Norfolk Silk Co. pref. 100 North American Co. (new). 100 Nor Amer. Lumber & Pulp. 100	1		VaCarolina common to 00 Proferred Market 50 Washington Market 50 Wells, Fargo Express 100 Welsbach Company 100 Westoott Express 100 Proferred 100 Western Aut. Mach. Serew Co. 100 Western Atome (Chicago) 100		2/
	941 ₉ 1121 ₉ 150	70	Norfolk & was . Steamoon 1.00 Norfolk & Was . Steamoon 100 North American Co. (new) 100 North American Co. (new) 100 Joeanic Steamship (San Fr.) 100 Jid Dominion Steamship 100 Otils Elevator Co	1 2	104 954 14 24	Preferred	'X	

STATE AND MUNICIPAL BONDS.

It is not the custom in quoting municipal bonds to include accorated interest in the price given. Hence this accraed interest must in all cases be added on. There are a very few instances which form exceptions to the rule—that is where the prices given are flat prices, the accraed interest having been taken into account in making them. These are indicated by a special mark, thus (*).

The figures in the column "to net" indicate the basis on which the securities sell or the interest rate which the securities, if held to maturity, will net to the purchaser at the present market price.

Care	1 12	452.5		A.			1	ro			
Sandale as, 1990. Man 107		Bid.		Net	Ask .			Net.	Ask.	Bid.	Bonds,
Sa. July 1, 00. Class B. July 1, 100. 102 103 3 3 3 3 3 3 3 3 3	9019	894	Prussian 3s of 1902. A&O			1.09	Enfield				ALABAMA
### Control of the Co	89 .	8819	Baxony 38 A&O		*****	99	3 se, g. Park, 1926 F&A			* 10219	5s, July 1, '06, Class B. J&J
## Control 1997 1998 1999 199	105 .	103	8, g., 1918 to 1928J&J			101	Hartford-48,18 op. '08J&J		102	* 100	Le, Jan. 1, '06, Class C. J&J
Se, Singhor, 1919-2004-35 50% 4-4% 64. 28 Architecture 1024 151 151		103	6s, g., 1920 to 1930 F&A		*****	10219	4s, g., Fd'ng, 1918. J&J		109	* 107	As, Cur'ney, f'dg, 1920 J&J
Se, Singhor, 1919-2004-35 50% 4-4% 64. 28 Architecture 1024 151 151			UANADA			97	3s, T'n (untax.) 1909.J&J	-	******	1	Birmingham—
58, School, 1924. 1. 4. 10920 1019		. 587	31ga, Ref., Nov. 1, '13 M&N				TWLITOLG DOUDOL DIBILION -		419%	b 5%	5a, Refund., 1923F&A
## Section 1978 1978						103	4s, 2d North, 1924J&J		1064	103.50	5s. School, 1924 J&!
## Section 1978 1978	101	971	Hamilton-4s, 1920M&S			98	3138, South, 1942M&N		118	114	Jerson Co.—68,1921A&O
28. 1919. on 1909 4da 00 10 10 10 10 10 10 1	101%	* 101	4s, Drain'ge, J'ly 1,'29 J&J		*****	100	Meriden (Town)—		112	107	5s, July 15, 1920J&J
See Wale a Sew July 21 July 31		1014	Montreal—4s, 1925. M&N 4a rag. May 1927 M&N			101	31gs, 1915 to 1924. M&N	****	104	102	41gs, sewer, 1931J&J
See Wale a Sew July 21 July 31	1 1024	101	4s, May 1, 1933 M&N					4.35			5s, 1919, op. 1909J&J
Sey March Sew 1, 10 - 0.0	96 .	. 94	New Brunswick, Prov. of—			100	4s. July 1, 1927F&A	4.35	102	* 100	Mobile—48-58, 1906 J&J
5a, Jan. 1, 1907 J&d. 44, 44, 58, 84er. 1928 A&d. 44a, 8. 84er. 1928 A&d. 163a, 104b, 45a, 163b, 104b, 45a, 104b,	11- 100	102	48, Apr. 10, 1921. Accord			99	31gs, Ref'd'g, 1924J&J	4.40			5s, 1905 to 1917.opt M&S
5. J. Jan. 1, 1907	997	993	4s, 1932 op. 1902 F&A15			99	3198, 8ch., '29 op.'14. F&A	**	106	* 100	4s, Improv., 1921M&S
5a, Jan. 1, 1907 J&d. 44, 48, 84er, 1928 A&d. 44e, 84er, 1928 A&d. 103a, 104b, 45er, 102b, 103b, 104b, 45er, 102b, 104b, 45er, 102b, 104b, 45er, 102b, 103b, 45er, 102b, 45			Nova Scotia, Prov. of—		*****	107	NewHaven—48, 1919. J&J		127	* 122	Mobile Co8s, Feb, '09. F&A
5a, Jan. 1, 1907 J&d. 44, 48, Water, 1928 A&d. 44a, Water, 1928 A&d. 44a, May, 1924 J&d. 1634 1			4s, May 1, 1920M&N			106	4s, Sewer 1910-'25A&O			* 106	5s, June, 1911J&D
5a, Jan. 1, 1907 J&d. 44, 48, 84er, 1928 A&d. 44e, 84er, 1928 A&d. 103a, 104b, 45er, 102b, 103b, 104b, 45er, 102b, 104b, 45er, 102b, 104b, 45er, 102b, 103b, 46er, 102b, 46er, 10		100%	Ottawa, City 5s, 1908. J&D			1044	48, School 1909-'20F&A	414		******	Montgomery—6s,1918.J&J
## ## ## ## ## ## ## ## ## ## ## ## ##	210 9310	9219	34s,Sew.Sep.26,'28 M&S		*****		lew Haven (Town)-	434		*****	5s, Jan. 1, 1907J&J
## ## ## ## ## ## ## ## ## ## ## ## ##	1024	1014	Quebec, City Pas, 1914. Ja.J			112	4s, Park July 1, 1939	414		1001-	4128, Water, 1928A&O
Sa. Bidig., 1945, 69, 128, 445, 616, 1945, 69, 128, 445, 61, 61, 619, 619, 618, 618, 619, 618, 618, 619, 618, 618, 618, 618, 618, 618, 618, 618	93]	90	3198, g., July, 1930 J&J			106	few London—48,1924J&D	44	-	Trons	A And a cert I to To Age occu
Sa. Bidig., 1945, 69, 128, 445, 616, 1945, 69, 128, 445, 61, 61, 619, 619, 618, 618, 619, 618, 618, 619, 618, 618, 618, 618, 618, 618, 618, 618	9 00 1	90	3198, Jan., 1931J&J			99	8 lgs, Sewer, 1911J&J				ARIZONA
Sa. Bildg., 1945, 0p., 124, 145, 158, Bildg., 1945	104	102	Prov. 5s, 1908M&N			99	3 28, 1919 to 1929J&J	4.25		*****	Ta Incomo An Tilw 'OK You
Secretario Secretaria Sec	1007	1004	Toronto-		*****	102	Stamford, 4s, 1914M&N	4.25	3.900	b 4:100	5s, F'nding, Jan., 1913 Jan.
Villmanne - 8, 1924, 0 May 1925 A&C 99 190 19	100.8	2004		4		38	Vaterbury-4148, '05J&J		3 30%	3 10%	5a, Bldg., 1948, op. 18 J&D
Villmanne - 8, 1924, op. 1919 Villmanne - 8, 1925. A&C 99 Villmanne - 8, 1924, op. 1919 Villmanne - 8, 1925. A&C 99 Villmanne - 8, 1925. A&C 9					*****		4s, 8ch, 1927 to 1946.J&J	4	113.68	98	5e, Ref., '54, op.'24. J&J15
Trocont		11219	448, Act of 1884-1915.J&J		*****	99	Villimantio-4s, 1924.A&O	5.10			Cochine Co.—78, June, 1900
58, Oct. 1904 to 10.0 AcO 4 ks, 1905 to 1938. Jési 3.50 3.8. Water, 19-40. AcO 4.8. 1905 to 1939. Jési 3.70 Oakland—Ss, 1905. Q-J Psasdena Shohool District- 4.8. 1905. 22 sept 15 San Disco-4.8. (9 to 10 de 1) San Disco-4.8. (9 to 1) San Disco-4.8.	******	118	4 July 1, 1926	3.60	*****		Vindham-4s, 1925A&O				Phoenix - 5s. 1924. op. 1919
58, Oct. 1904 to 10.0 AcO 4 ks, 1905 to 1938. Jdd 3 s, 350 3 sk, 3kHigh8ch 09-21 Jde D Marced Co4s, 04 to 16 3 chook of a sk, 19053 lead of a sk, 1905 lead of a sk, 19053 lead of a sk,	106	105	3 s, May 1, 1915 M&N				DELAWARE	4.50		******	Presentt-5s, 1947 J&J
58, Oct. 1904 to 10.0 AcO 4 ks, 1905 to 1938. Jési 3.50 3.8. Water, 19-40. AcO 4.8. 1905 to 1939. Jési 3.70 Oakland—Ss, 1905. Q-J Psasdena Shohool District- 4.8. 1905. 22 sept 15 San Disco-4.8. (9 to 10 de 1) San Disco-4.8. (9 to 1) San Disco-4.8.	4	108	3 48, Jan., 1930	3.85	*****	*****	6s, School, July, 1906. July	4.40	*****	*****	
55, Oct. 1904 to 10.0.4.00 44s, 1905 to 1939. J.daJ 34s, Water, Os. 40. A&O 34s, HighBoh. 09-21 J.da D Marcad Co6s, 04 to 18 375 Oakland—8s, 1905. Q-J Psasdena Shool District— 4s, 1905. 22sept. 15 San Disgo—4ss, 05-41 J.da J San Disgo—10 J. 1904 to 40 San Lad Boulder—4ss, 21 to 40 M.s S Blookton—8s, 21 to 40 M.s S Blookton Shool Dist.— 5s, B'ld's, 1905 to 21 J.da J CANADA Sas Foreign Govts, last COLORADO 4s, Jan. 1, 1907. 5s, B'ld's, 1905 to 21 J.da J CONGRADO 4s, Jan. 1, 1907. 4s, Sept. 1, 1905. Opt. J.da J Sas Discourance of the state of the st	3	****	5s, Red., Sept., 1915J&	3.85		*****	3s. June 1, 1907J&D				
55, Oct. 1904 to 10.0.4.00 44s, 1905 to 1939. J.daJ 34s, Water, Os. 40. A&O 34s, HighBoh. 09-21 J.da D Marcad Co6s, 04 to 18 375 Oakland—8s, 1905. Q-J Psasdena Shool District— 4s, 1905. 22sept. 15 San Disgo—4ss, 05-41 J.da J San Disgo—10 J. 1904 to 40 San Lad Boulder—4ss, 21 to 40 M.s S Blookton—8s, 21 to 40 M.s S Blookton Shool Dist.— 5s, B'ld's, 1905 to 21 J.da J CANADA Sas Foreign Govts, last COLORADO 4s, Jan. 1, 1907. 5s, B'ld's, 1905 to 21 J.da J CONGRADO 4s, Jan. 1, 1907. 4s, Sept. 1, 1905. Opt. J.da J Sas Discourance of the state of the st	3	109	4198, Red., July 1916. J&J	2.05			Newcastie Co	2.10	*****	******	4s, Depot, Jan. 1, 1912. J&J
58, Oct. 1904 to 10.0 AcO 4 ks, 1905 to 1938. Jési 3.50 3.8. Water, 19-40. AcO 4.8. 1905 to 1939. Jési 3.70 Oakland—Ss, 1905. Q-J Psasdena Shohool District- 4.8. 1905. 22 sept 15 San Disco-4.8. (9 to 10 de 1) San Disco-4.8. (9 to 1) San Disco-4.8.	2	102	4s, Water, May 31, 23. J&.	3.85		*****	3198, 1914 to 1920J&J			******	Eureka-4198, g., July 15.
55, Oct. 1904 to 10.0.4.00 44s, 1905 to 1939. J.daJ 34s, Water, Os. 40. A&O 34s, HighBoh. 09-21 J.da D Marcad Co6s, 04 to 18 375 Oakland—8s, 1905. Q-J Psasdena Shool District— 4s, 1905. 22sept. 15 San Disgo—4ss, 05-41 J.da J San Disgo—10 J. 1904 to 40 San Lad Boulder—4ss, 21 to 40 M.s S Blookton—8s, 21 to 40 M.s S Blookton Shool Dist.— 5s, B'ld's, 1905 to 21 J.da J CANADA Sas Foreign Govts, last COLORADO 4s, Jan. 1, 1907. 5s, B'ld's, 1905 to 21 J.da J CONGRADO 4s, Jan. 1, 1907. 4s, Sept. 1, 1905. Opt. J.da J Sas Discourance of the state of the st			48,g.,Ref.,Dec.,1928.J&J	3.95	******	*****	Sussex Co4s,'06 to'22J&J	4.10		*****	1905 to 1944J&J:6
Ass. 1905 to 1939 Jan 1905 to 1941 Jan 1005 to 1941 Jan			Augusta-6s, 1915 F&A	3.85	******		4 98, St. & sew., 1922. A&O	3.50	*****		Los Angeles 6s, 1906.J&J
33a, Water 04 40. A&O 350 34a, HighSch 09-2114eD Mark Merced Oc6a, '04 to '16 375 Cakinand-8a, 1905 Q-J 8a, AllighSch 09-2114eD Mark Merced Oc6a, '04 to '16 375 Cakinand-8a, 1905 Q-J 8a, AllighSch 09-2114eD Mark Merced Oc6a, '04 to '16 375 Cakinand-8a, 1905 Q-J 8a, AllighSch 09-2114eD Mark Merced Oc6a, 1932 J&J 5-00 Chatham Co5a, '05-19-J 5-00 Chatham Co5a, '15-19-J	100		58, 1921	3.85	*****	*****	4s, S.&S., Oct., 1925. A&O	3.50	*****	******	38, Uet., 1904 to 10.A&O
Danial	3	*****	48. 1927 A&O	l 1							4s. g., 1905 to 1939. J&J
Oakinal			48, refunding, 1934. J&J 3 los. April. 1930 A&O			1184		3.70	*****	*****	34s, Water, '04-40A&O
San Lufe Obispo— 5s, g. Dec. 1, 1904 to '40 8anta Barbara—5s, g., Seh 1905 to 1941 Jan. 10 4'98, g., 1904 to '43, F'84 4 4'98, Shid g., 1905 to '21.3 & 4 4 4 5 5 5 5 5 5 5		*****	Chatham Co 5s, '05-19.J-J	W.00			FLORIDA	9.78	*****	*****	Merced Co48, '04 to '16
San Luis Oblegoo- 5.8, g., Dec. 1, 1904 to '40 6.8, g., R., June1, 1929. J.d.) 5.8, g., R., June1, 1929. J.d., J.d. J.d. J.d. J.d. J.d. J.d. J.		105	4 as. 1927	5:00	****	*****	54s, 1932 op. '12M&N	3.10	*****	*****	Pasadena School District—
San Luis Oblesson		111	Macon — 68, Jan. 1910.Q-J	5.25	*****	*****	Cey West-6s, 25op. 05 Ja.	4		*****	448, 1905-22Sept. 15
Santa Barbara—5s.g., Sch 1906 to 1941	7 .	107	4 ss, 1926Q-J		*****	*****	campa—68, g., 1921J&J	4			Ban Diego-41gs,'05-'41J&J
## War loan, 248, 1910 C. J. Sp. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '22.J&J Chinese Gov't 5s A-O Cob. a foot list.— 6			1926 Jan., 12.3 4.	4.50	*****	*****	5s,g.,R.,June1,1929.J&D	4.50			San Luis Obispo— Sa. g., Dec. 1, 1904 to '40
## War loan, 248, 1910 C. J. Sp. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '21.J&J Chinese Gov't 5s A-O Cob. a foot list.— 5s. Bidg. 1905 to '22.J&J Chinese Gov't 5s A-O Cob. a foot list.— 6		*****	4s, Sew., 1920 op.'07.J&J								Banta Barbara 5s.g., Sch.
Colorado Springs		108	5s, July 1, 1913Q-J		98	9719	War loan, 24s, 1910 QJ			*****	4 8, g., 1904 to '43. F&A
CANADA See Foreign Govts, last column this p age. CANADA See Foreign Govts, last column this p age. CALORADO 4., Jan. 1, 1907. Boulder-4.9s, 1919 A&O Colorado Springs- 6s, July 1, 1905. Opt. J&J 5s, Water, May 2, '11 M&S 4. Ref's, '29 op. '14 M&S 102 375 See Spt. 194, op. '11. M&S 5s, Water, May 2, '11 M&S 4. Ref's, '22. op. '12 A&O 6s, LPUT, '34. op. '14. F 4a, Sept. 1, '24. op. '14. M&S 5s, Water, May 2, '11 M&S 4. Ref's, '20. op. '12 A&O 6s, LPUT, '14. Op. '12 M&S 5s, Water, May 2, '11 M&S 4. Ref's, '29 op. '14 M&S 5s, Water, May 2, '11 M&S 4. Ref's, '29 op. '14 M&S 5s, Water, May 2, '11 M&S 4. Ref's, '29 op. '12 A&O 6s, LPUT, '14. Op. '10 Canada Springs- 6s, July 1, 1905. Opt. J&J 6s, LPUT, '34. op. '14. F 4a, Sept. 1, '24. op. '14. M&S 5s, Water, May 2, '11 M&S 4a, Sept. 1, '24. op. '14. M&S 5s, Water, May 2, '11 M&S 4a, Sept. 1, '24. op. '14. M&S 5s, Water, May 2, '11 M&S 4a, Sept. 1, '24. op. '14. M&S 5s, Water, May 2, '14 M&S 6s, LPUT, '34. op. '14. F 4a, Sept. 1, '24. op. '14. M&S 5s, Water, May 2, '14 M&S 5s, Water, May 1909 5s, Water, May 1409 5s, May 1409 5s, Water, May 1909 5s, Water, May 1409 5s, Water, May 14				***	884	88	Cons. 2198, op. 23QJ	4		*****	Stockton-48, 21to 40.MAS
### COLORADO 4s, Jan. 1, 1907 Boulder—4'sa, 1919 A&O Colorado Springs— 6s, July 1, 1905 pt. J&J Ss, Water, May 2, '11 M&S 4's, Ref' R. '29 op. '14 M&S 4s, Sept. 1, '24, op '14 M&S 5a, Water, May 2, '11 M&S 4's, Sept. 1, '24, op '14 M&S 5a, Water, May 2, '11 M&S 4's, Sept. 1, '24, op '14 M&S 5a, Water, May 2, '11 M&S 4's, Sept. 1, '24, op '14 M&S 5a, Water, May 2, '11 M&S 4's, Sept. 1, '24, op '14 M&S 5a, Water, May 2, '11 M&S 4's, Sept. 1, '24, op '14 M&S 5a, Water, May 2, '11 M&S 5a, Water, May 2, '11 M&S 4's, Sept. 1, '24, op '14 M&S 5a, Water, May 2, '11 M&S 4's, Sept. 1, '24, op '14 M&S 5a, Water, May 2, '11 M&S 4's, Sept. 1, '24, op '14 M&S 5a, Water, May 2, '11 M&S 4's, Sept. 1, '24, op '14 M&S 5a, Water, May 2, '11 M&S 4's, Sept. 1, '24, op '14 M&S 5a, Water, May 2, '11 M&S 5a, Water, May 2, '11 M&S 5a, Water, May 2, '11 M&S 4's, Sept. 1, '24, op '14 M&S 5a, Water, May 2, '11 M&S 4's Sept. 1, '24, op '14 M&S 5a, Water, May 2, '11 M&S 4's Sept. 1, '24, op '14 M&S 5a, Water, May 2, '11 M&S 5a, Water, May 2, '11 M&S 5a, Water, May 2, '11 M&S 4's Sept. 1, '12 Op '14 M&S 4's Sept. 1, '12 Op '14 M&S 4's Sept. 1, '12 Op '14 M&S 5a, Water, May 2, '12 M&S 4's Sept. 1, '12 Op '14	3	*****				100%	Cuban 6s of 1896	4			58, B'ld'g, 1905 to '21.J&J
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Boulder-4198, 1919 . A&O Colorado Springs— 68, July I, 1905. Opt.J&J 58, Water, May 2, '11 M&B 448, Nov. 1, 1912. Op. '02 48, R. 67, J. 10, '07. A&Os 48, R. 67, J. 10, '07. A&Os 48, R. 67, R. 10, '07. J&D 48, Nov. 1, 1912. Op. '02 48, R. 100, J. 100 49, Seh. 17 op. '07. J&D 48, Nov. 1, 1908. M&N 58, Ref. '22. op. '12. A&O 68, J. 100, J. 100 101 49, Seh. 17 op. '07. J&D 48, Nov. 1, 1908. M&N 58, Ref. '22. op. '12. A&O 68, J. 100, J. 100 102 49, Seh. 17 op. '07. J&D 48, Roter, J. 100 59, May 1. 100 101 49, Seh. 17 op. '07. J&D 48, Roter, J. 100 59, Ray, J. 100 102 68, J. 100 68,		****	54s, Sept., 1910 to 1920.			1014	348, optionalA-U				
Colorado Springs— 6a, July 1, 1905. Opt.J.&.J. 5a, Water, May 2, '11 M&s 4 4 4, Sa, Nov. 1, 1912. Opt. 2 4 4, Sa, Sept. 1, '24, op. '14. M&s 5 Denver—6a, July 1, '05. J.&.J. 5a, Water, May 2, '11 M&s 4 4 5, Nov. 1, 1912. Opt. 2 4 6, Sa, Eq. (192. Opt. Q. M.) 5a, May, 1909. M&N 100 101 5b, May, 1909. M&N 100 101 5b, May, 1909. M&N 100 101 5b, May, 1909. M&N 100 102 4a, Sept. 1, '17 op. '07. J&J. 4a, Sept. 1, '17 op. '07. J&J. 4b, Sept. 101 102	106.22	******	1922, op. 1912Jaj		86	85	Japanese Gov't 5s J-D	3.50	105.85	******	Boulder-44ss, 1919 A&O
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4 a, Ref v. 29 op. 14 Mas			Mountain Home-	***	10.8		Philippine Islands-	1	1	*****	5s. Water.May2.'11 M&8
55, 1906 opt	5	*****				110	808.48.g.gu.'57 op.'16 14.	4		*****	41gs, Nov. 1, 1912.Op.'02
55, 1906 opt 38 would like 3 sp, 21. J-D 44 sp, 8ch., 17 op. 07 J&D 44 sp, 8ch., 17 op. 07 J&D 45, 8ch			ILLINOIS			*	48 of 1902 Opt. Q-M	3 75	102	******	48, Sept. 1, '24, op. '14, MAS
4 4gg, 8cb., 17 op. 07 J&D 4 4gg, 8cb., 17 op. 07 J&D 4 kg, Nov. 1, 1998MaN 3 78 3 80 3 1 1911J-D 101 102 4 104 104 105 5 104 104 104 105 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		*****	Unarieston-5s, 1904 to '16					5	*****		Denver-68, July 1, '05.Jas
Garneld CO.— 55, Ref., '22, op. '12 A&O Grand Junc6s' 07-12 M&N Gran		*****	Chicago-			101	switzerland 4s, opt'lJ-D	3.90		*****	4 les. Sch., 17 op. '07 J&D
5s. Ref., '22. op. '12. A&O		*****	6s, Imp., Dec. 31 1904		102	101	3 lgs, optional, 1911J-D	3.80			4s, Nov. 1, 1908 Man
Manitou - 58, 22 op. 14 M&N		*****	4s,g.,River Imp.,1914J-J		95	94	5s of 1903 op. 1906, M&N		104-91	1	Garneld Co
Manitou - 58, 22 op. 14 M&N		*****	4s, g., Ref'd'g, 1915. J&J 4s,g. Fund '07 to '24 J&J		45%	45	68 Silver RR aid ont J&D	8			Grand June68' 07-12. M&N
Manitou - 58, 22 0 p. 14 M&N		*****	4s, W'id's Fair, 1921 Ja.J		1024	102	5s,g., Ref'd'g, '44.QJan.	5-54			4a. 1919 op. 1909 A&O
5s. Ref. '22 op. '12. F&A	3	*****				424	5s. con. sil. l'n of '94. A&O			*****	Manitou-58,'29 op.14M&N
Prowers Co. 5s, Jan. 12-22 107 4-2; 3s, Internal loan f 27 28 Chic. Heights—6s, 14.M&B Chicago Sanitary Dist.—			3198, g., July 1, 1919. Ja-	****	100	994	4 48, g, 1908, opt		104-65		Montrose Co.— 5s. Ref., '22 op. '12. F&A
PREDIO-OS. 1900 JCD		*****	Chicago Sanitary Dist.		28	1 27		4.2!	107		Prowers Co. 58, Jan. 12-22
68, Water, June, 1914 115 1224 427 BONDS 58, Nov. 1, 1904 to 07 McN 58, July 1191, 12, 142	3		58, Nov. 1, 1904 to '07 M&N 58, July 1, 1911-12 J&J				CITY AND STATE	4.2	1224	115	Pueblo—68, 1906 J&D 68, Water, June, 1914 4 28, Ref., '17 op. '07.M&8
44s, Ref., 17 op. 07.M&8 4 amsterdam 4s, opt1J-D 102 1021 44s, Jan.1, 19050 153 43	3	*****	58, July 1,1911-12J&J		10210	102	Ameterdam 4s ont'l .I-D			*****	4128, Ref., '17 op. '07.M&8
58, 1919 op. 1909F&A 101 10214 Augsburg 4s, op. 1906.A&O 1024 10314 4198, Jan. 1, 1915	3	*****	4 les, Jan. 1, 1915J.kJ		1034	1024	Augsburg 4s, op. 1906.A&O		1024	101	5s, 1919 op. 1909F&A
4a, 1919 op. 1909 F&A 100 Berlin 3 as, opt. after '09 J-J 99 \ 100 \ 102 \ 103 4a, 1905 to 1922 J&J Cologne 4a, opt'l, 1905.A-O 102 \ 103 4a, 1904 to 1923 J&D	8	******	48, 1904 to 1923		103	102 %	Cologne 4s, opt'l, 1905.A-O		100		4a, 1919 op. 1909F&A
Teller Co. Sch. Dist. No 1—6s, ref., 1920 op. 10 M&N 108 4.50 Openhagen 4s of '01. M&N 101 102 34s, 1904 to 1923J&D		******	3 48, June 30, 1918J&D	***	102	101	Copenhagen 4s of '01.M&N	4.50	108		68, ref., 1920 op. 10. M&N
Trinidad-5s, 14 op. '04 AcO 5 Prophtor 2 lead 1901 MAS 5 of	3		4s. Ref. 1905 to '20 M&N			E+ 06	Property 2 leg of 1901 M & 9	5		*****	
CONNECTICUT Hamburg 4a, yearly from 4a, g. 1905 to 1923J&J 3a, War loan, Oct. 1910.A&O 100 103 1905, optional 1909J-J 103 104 East 8t. Louis—			4s, g. 1905 to 1923J&J			1001	Hamburg 4s, yearly from		100	100	
Rridgenort—5s. 1908. J&J 3s of 1902	1044	1034	5s. ref., 1908, Sept. 1		8810	87%	38 of 1902	3.45		100	38, War 10an, Oct. 1910. A&O Bridgeport—5a, 1908. J&J
	3	*****	Morgan Co4a, 1907.June		104	10349	Munich-4s, opt1911	3.49	*****	*****	4 98 C'rt H., J'ly '18.J&J
48 Clorn . Inty 1919 14-1 3-45 stockholm 48 1941 F-815 101 let 102 let Peorta 4-68 NOV. 1. 1915		*****	Peoria Twp.—5s.1910.J&D	****	1024	100		0.00	*****	100	as, Corp., July 1919. J&J Bristol—4s, Sch., 1906. J&J
4s,F'nd'g,July 1,'27. J&J 106 Baden (Gr. Duc'y) 4s. 1999 104 104 Quincy-4 les, Ref., '08. July	3	*****	Quincy-4 s. Ref., '08.July	***	1044	104	Baden (Gr. Duc'y) 4s.1909			106	4s,F'nd'g,July 1,'27.J&J
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Springfield—5s, 1906. Sept.								Boston-(Concluded) -		102	1
3128, Reffg., Sept., 20. Bept Tazewell ('0.— 48, July. '05 to'10, July 1.			0.0	1 5a 1000 to 1004 AAC				Sigs, June 1, 1933. J&D Sigs, June 1, 1934. J&D Sigs, June 1, 1942. J&D			
West Chicago Town.—				5s, Fund., July 1, 08 July 4 s, Refunding, 1918 Jaj	*****	******		3194, June 1, 1943J&D		102	4
5a, 1910J&J	*****	• •••••		erington—6s, 1913F&A 5s, RR. aid, 1918J&D	*****					1	1
le, Fund., '15 op.'10.M&N s, June 18, 1909 opt. J&D	*****		3.50	logan Co48, U010'31.J&J			***	4s, May, 1927 M&N 3 las, July 1, 1916J&J Brookline		4	40.15
Evansville—6s, 1912. J&J	*****		. 4	ouisville— 5s, Park, Aug. 1, '11.F&A	107	110		3 s, July 1, 1916J&J Brookline	*****		
5s, Jan. 1, 1912 J&J	*****		3.9	4a. do 1923(op.)J&J	100	10619	***	Cambridge	******	1	1
41s, Jan. 1, 1912J&J 4a, July 1, 1912J&J Fort Wayne-31ss, 1920	*****		34	4a, do Dec.1,'28.Q-M	107	109	***	4s, Water, July, 1919. J&J 3lss, Bridge, 1939 J&J Chelsea-4s, Oct., 1907. A&O			3
ndianapolis—4s. '26J&J 31 ₂₈ , Emerg., '05to'12.J&J 6s, W Ind., '04to'17.M&N	*****		3.60	4s, Ref'g, July 1, 1937 J&J	110	112	****	Chelsea-4s, Oct., 1907. A&O	100		
68, W Ind., '04to'17.M&N	*****			31gs, Ref. 1943J&J	101	102	***	Clinton-3 4a July '80 JaJ	99		
effersonville— 5s, Refdg, Apr. 1910. A&O 34ss, Refdg. 1925. M&N	*****		. 4					Danvers—4s, 1910J&D Everett—4s, Sew. '29. M&S Fall River—6s, 1906M&N	101		
3198, Ref'd'g. 1925. Man (nor Co 68. '05to'11 Man)	*****		. 87	5s, Ref., 1933 op. '13.M-S 5s, Ref., 1933 op. '23.M-S	105	*****	***	Fall River-6s, 1906M&N	*****		12
Inox Co.—6a, '05to'11 M&N ake Co.—5a, '04 to '07 4 ga, Road Nov 15, '04to'19	*****		4	LOUISIANA	. 105	10519		58, May 1908	*****		
	*****	*****		tchafayla Dist. Levee-	100	100-9	****	4s, June, 1923J&D	*****		4
1905 to 1915 man larion Co4a, Ref. '27. J & D	******	1	3:30	5. Refunding, 1949.M&S	109	******	****	31st, Feb., 1930 F&A Fitchburg—6s, 1905 J&J 4s. Reg., Apr. 1, 1922 A&O	102		ec 5
1905 to 1915 M&N larion Co.—4s, Ref. 27.J&D 5s, June 1, 1908J&D 31gs, Fdg., 1905 to 29.J&D	*****		3.30	4a. mp. 1939, Op. Or. Jag	*	******	****	4s, Reg., Apr. 1, 1922. A&O Framingham—4s, '08. F&A	*****		
ow Albany-5s, 1915.J&J niaski Co 5s, 1917.A&O ichmond-6s, '05to'08.J&J	*****	*****	9.6		* 109	113	***	Gardner-			- 1
jehmond-6s,'05to'08J&J	******		4	6s, 1922	* 1084			3128, May, 1905 to 1926 Gloucester—48, 1908J&J	101	*****	
outh Bend-6s, 1908M&N 5s, Aug. 1, 1908F&A	*****		3.75	17th Dist. Laves-	* 106	112	****	3198, Water, '04 to '31A&O Haverhill—48, 1927J&D	107	*****	
5s, Aug. 1, 1908F&A 4s, Jan. 2, 1919J&J 3 ¹ 9s, April, 1913A&O	*****	*****	0 10	5a, 1950J&J 5a, 1952J&J	* 108 * 108	iii	****	Holyoke—4s, g., 1927J&J 3'as, May, 1913 M&N Lawrence—6s, 1906A&O 4s, July 1, 1924J&J 3'as,,Nov.,'04 to'10.M&N	107	*****	
allivan Co			4.80	Lafourche Basin Laves	* 109%		****	Lawrence-6s, 1906A&O	*****		2
allivan Co.— 6s, Drain., '14 op.'04.J&J 5s, Road, 1904 to '06. Nov.	*****	*****	4.0	5s. Jan., 1954 J&J ake Borgne Dist. Levee— 6s, 1912 M&N		*****	****	3198,,Nov.,'04 to'10.M&N	105	*****	
58, Koad, 1904 to '05. M&N. Mays., 1905 to 1909. J&J 4s, fdg, May 1, 1915 M&N. anderburg Co.— 5s, C. H., 1918J&J go Co.—3'98, 1919J&J moennes—4'98, Rfd.1913	*****	******	3.75	6s, 1912M&N	* 104			Leominster—4s, g.,26,A&O Lincoln—4s, June, 1917 4s, 1905 to 1914	105	*****	*
4s, Fdg, May 1,1915 M&N	*****	*****	3.75	Sa Premium J.k.I	* 135 * 230 %	145 232	****	4s, 1905 to 1914	104	*****	-
5a, C. H., 1918J&J	*****		378	5s, Prem. (dr. num.) .J&J	270		****	Lowell-4s, 1920 A&O Lynn-5s, Jan. 1, 1905. J&J		*****	. 1
ncennes-4128, Rfd.1913	*****	*****	3 70	Se. County, 10 Se	109	1094		4s, July, 1927J&J 34s, May 1, 1905M&N	107	*****	
IOWA				4s, Improv., 1950J&J	* 1061s	107		Maiden-48, 1905 J&D	100	*****	
ack Hawk County— is Ref., 1906 to '11.A&O			3.60	Plaquemine Par., E. Bank		110		4s, May, 1924 M&N 3 ss, July1, '05to'10.J&J Maynard—4s, 1919J&J	99	*****	
rlington-	******	*****	300	5s, Oct., 1952A&O ontchartrain District—		110	***	Marlborough-4s, 15. JaD	104	*****	
s, Rfg, 1905 to 1906.J&D s, 1914 to 19.3F&A	100	******	3.75	C, 6s, 1912	11019	130	****	4s, July, 1926J&J Medford-4s, 1917M&N	106		
dar Rapids-	100	*****		od River A.& B.B. Dist.—	109			Mariborough—4a, '15. J&D 4a, July, 1926 J&J Medford—4a, 1917 M&N 4a, Feb., 1930 F&A Meirose 4a, June, 1924. J&D Methors 4a, 1928 J&D	108	*****	
a, 1905 to 1919J&D las, Sch., '11 op. '06.J&D unoil Bluffs—	98	*****		5s, 1950A&O	102			Methuen-4s, 1928F&A Middlesex Co	107	*****	
198, Ref., '18 op.'03.A&O	*****	******	4	6e, Mar., 1914Mar.	105	*****	****	4s, 1916 to 1921J&D	******		-
las, Ret., '18 op.'03. A&O is, Reh., 1912 op. '07. J&J illas Co.—4s,'05 to'12J&J	******	******	3.60	MAINE	118	******		Milton-3 4s, '05 to '22.J&J Natiok -4s, 1926JaJ	99 105	*****	
	*****		3 60	a, July 1, 1917J&J	106	*****	3.20	Needham 4s, Sept., 1924.	105		
is, Funding, 1916. M&N 198, Dec. 1905 to '16J&D Moines Sch. Dist.—	*****	*****	3 60	e, July 1, 1917J&J e, Oct. 1, 1922A&O roostook Co.—4 les 15 J&J 4a, C. H., June, 1915.J&D	102 100	*****		New Bedford-7s, '09. A&O	107	*****	- 2
a. Nov.1.'12 op.'07.M&N	*****	100%	34	Auburn-4s, 1917J&J	102	******		3198, Mar. I, 1912	100	*****	
buque—4s, 1917F&A	*****		3.90	Adurn-4s, 1917J&J angor-6s, 1905J&J 4s, Nov. 1, 1914M&N 34s.Wat.,1905 to 10.J&J	102	******		Newburyport, Mass -	101	*****	1
e Co.—8 %s,'05 to '201 &D	114	117	3.60		101	*****		34s, Water, '06-'34 .J&D	100-96	*****	. 5
les Refer May 217 AAO		109%		4s, Ref'dg., 1921J&J ielfast—4s, 1918F&A	103	*****		Needham—4s, Sept., 1924. 4s, Sept., 1923. New Bedford—7s, '09. A&O 3-s, Mar. Apr. 1, '26. A&O 3-s, Mar. 1, 1913. 3-s, July 1, 1951. Newburyport. Mass— 3-s, Water, '0s-'34. J&D Newton—6s, 1905. J&J 5s, July 1, 1906. J&J 4s, Soh., Aug., 1915. F&A 4s, Aug., 1935. F&A 3-s, Dec, 1926. J&D 3-s, Dec, 1926. J&D	102 104	*****	-
ford—68, 1905	*****	104	5.80	CASE LAVORDIOPO		1		4s, Aug., 1935F&A	108	******	
lk Co.—348, Court H., lot. 1, 1907 to 10A&O	*****	*****	3.81	3 as, Sch., 1910 to '19. J&J (oulton-4s, F'd. '17. A&()	98 102	******		Northampton-	101	*****	1
	*****		3 60	Awiston 5a 1917 AAO	105				104	*****	
198, Fund., 1905M&N Co.—8198, '05 to '10.J&J		*****	3.50	48, g., Oct., 1927A&O ortland-6s, 19 7 Mas 4s.g. Ref., July 1.'12.J&J		****** 8	60	4s, April, 1921	99	*****	. 8
odbury Co		*****	3 50	cumford—48, 1919 op. 1909	102		1	48. Sch'l. 1905 to'17. M&N			. 8
KANSAS				4s, 1928 op. 1923JAJ		3	-50	3128, 1905 to 1910. F&A Quincy-48, '04 to '37.A&O	99	*****	20.03
chison—4s, R., 1913.J&J	90	95		Vaterville—4s, g.,Dec.1'27 Westbrook—4s, 1912 J&D	106			8alem-4a 1913 141)	99		99 00
s, Ref'd'g., 1916J&J s, Ref., 1929 op. '14.J&J	*****		3-7:	Yarmouth-4s,g.,1915.J&J	103			Somerville—5 198,1906 J&J 48,July,1905 to 1919.J&J	*****	******	9096
antangua Co.—	*****	*****		MARYLAND					*****	*****	9
s, Refundg., 1917. A&O fleyville—6s, 1905. J&J	105 102	108 107	47	3s, Jan., 1911	1021 ₉ 974			6s, Water, Apr. 1, '05. A&O 4s, g., Wat., Ap. 1, '13. A&O 4s, g., Sch., Jan., 1917. J&J	1014		3
poria— 4s. Dec., '29 op. '19.F&A			3.7	Annapolis— 58, Sch., 1905 to '28J&D			10	48, g., 8ch., Jan., 1917. J&J	*****		33
nklin Co68, 1910.J&J	*****				110	110		8198, g., 1905 to '18. JaJ	107		3
s, Rfdg, 1928 op. 18.J&J		*****	4-0-	5a, July 1, 1916M&N 5a, July 1, 1916M&N 5a, Nov. 1, 1925M&N 5a, Nov. 1, 1926M&N 5a, Jan 1, 1928	118			3 lgs, g., May, 1907. M&N 3 lgs, g., 1905 to '18. J&J Taunton—4s, 1927 J&D 3 lgs, Sew. Dec. 1, 1930 J&D	107	*****	1:
	*****	*****	4	31ss, Jan. 1, 1928J&J	114	*****	***	4s Munic. '11 to'24 A&O			3
Jan. 1, 1917	*****	*****	4.25	3198, July 1, 1930J&J	11119	110		Waltham-4s, 1911A&O 4s, Jan, 1927J&J	102	*****	
s, Jan. 1, 1917s, Jan. 1, 1917s, Jan. 1, 1917s, Int. Imp., '04 to '12venworth-5s, '09 JaJ, Ref., July 1, 1914JaJ	106	108	4.0	3198, Mar., 1945 M&S	109			3128, July, 1920J&J Ware—48, Sept., 1911	101	*****	:
an, Bd. Ed. '05 to'21.JaJ	96	100	4.0	3 as, Mar., 1945 M&S 3 as, Ref., 1952 J&J 3 as, Jan. 1, 1927 J&J	1004			Watertown—4s, 1906. MaN	102 100	******	:
	106	107		Prince George's Co.— 5s Ct. House, 1922J&J				Watertown—4s, 1906. Man Webster—4s, 1923 op. 1913 Westfield—4s, '04 to '22A&O	104	*****	
Ref.,July 15,1909.J&J	106	108	***	MASSACHUSETTS				3 s, 1905 to 1929J&D Winchester — 3 s, Rosd,	100	*****	
on Co.—44s, Refund- ig, 1919 optionalJ&J , 1919 op. 1904J&J amanca Township—	*****		3-75	348, g., Oct., 1918,J&J		103% 3.	20	1905 to 1910J&D	99		3
manca Township	108		3.75	3 48, Gold, Nov. 1923 Man 3 198, g., July 1, 1935 Jaj	******	3	20	1905 to 1910	101	*****	3
RR. Aid, '16, Opt.J&J	95	100	6	3 les, g., July 1, 1935 J&J 3 les, Water, 1942 J&J 3 les, g., July, 1944 M&s		1063 3	201	48, Apr., 1938A&O 3198, June 1, 1929J&D	101	*****	9
Refdg. 1910F&A	115	118	3.75	3a, g., April 1, 1909 A&O		3.	20 1	Wrentham—4s, July, 1914	108	*****	
, Fund., '25 op. '15 JaJ	113	115	3.75	3e, g., Apr. 1, 1929 A&O			20	MEXICO.			
whee Co4s, '24.M&N eka-6s, 1905J&J	101	104	3.75	38, g., May, 1929M&N 38, g., March, 1936M&B		3	201	ee Foreign Gov'ts, p.1411			
, Aug. 10, 1912 J&J	*****	*****	3.75	3e. g., July 1, 1939 J&J		3	20	MICHIGAN			
Sa Ref'd'e 1919 14.1	118	1214	4.5	Arlington-4s, Nov., 47MAN	108	*****	A	Lipena Co5s, 1915 to '32			3.
%s. Ref'd'g., 1919J&J hits-6s, 1918J&D	103	104	#. M.D.	4s. g., July, 1926 Jaj	105	*****		Sattle Creek— 5s, Sewer, Oct., 1910. A&O			3.
		4						Sa Water Sent 1 117 M 40			3.
amanca Township— s. RR. Aid, '16, Opt. AdJ igwick Co.— s. C. H. 1908-1909 JAJ s. Fund., '25 op. '15 JAJ whee Co.—4a, '24. MaN scha—6a, 1905	*****	*****	1.20	Belmont—3 4s, Ju'e'32J&D	99	31	Bu	3les. Pay. Rep. 1. '12 MAC	*****		3.
4.8, Fund 19 to '23.J&J 198, Bridge, '24 to '33.J&J	*****	*****	4·20 4·2t	Belmont—3 s. Ju'e'32J&D Boston—5s. 1906A&O 4s, Water, 1919A&O	*****	3.		5s, Water, Sept.1,'17 M&S 31ss, Pav., Sep.1,'13.M&S say City—4s, Ref. Oct.1927		*****	3.
4s, Fund. 19 to '23. J&J 2s, Bridge, '24 to '33. J&J KENTUCKY en Co.—4s, '05. '21. J&D	*****	*****	4·20 4·2t	34s, g., July, 1944. M&:3 s, g., April, 1919. A&O is, g., April, 1915. A&O is, g., April, 1915. A&O is, g., May, 1929. M&N is, g., March, 1936. M&S is, g., Water, Jan. 1, 41 J&J Arlington-4s, Nov., 47 M&N Attleborough-4s, 24 J&J ds, g., July, 1928. J&J Beimont-3*s, Ju's 252 & D Boston-5s, 1906. A&O 4s, Water, 1919. A&O 4s, Water, 1919. J&J is, July, 1928. J&J		3.	35 B	lay City-4s, Ref. Oct. 1927			3-
4a, Fund. '19 to '23. J&J 3a, Bridge, '24 to '33. J&J KENTUCKY	*****	*****	4·20 4·20	Belmont—3\s, Ju's'32J&D\ Beaton—5\s. 1906. A&O\ 4\s, Water, 1919. A&O\ 4\s, Park, 1920. J&J\ 4\s, July, 1936 J&J\ 3\s, Wat., Ap., 1.77.A&O\ 3\s, June 1, 1924. J&D\ 3\s, June 1, 1924. J&D\ 3\s, June 1, 1932. J&D\	*****	3:	35 B	lay City-48, Ref. Oct. 1927			3-3-

Bonds,	Bid.		Net	Bonds,	Bid.	Ask.	Net.	Bonds.	Bid.	Ask.	N
iray—5s, Sewer,'33 M&S croit—	•••••		4.20	'ackson Co.— 4s, C. H., 1905 to '09.J&J	Basis 3	4 to 3	70%	Nachua—4s, 1913J&D Portsmouth—4s, '14M&N	102	*****	1:
is, W. L., June, 1906. J&D is, Sewers, Ap. 1, '22. A&O '85s, Pup. imp. 1918. J&J les, Pub. Imp., 1930. M&S	******	*****	3 20	Legierson City-4-48. U/J &J	*****			4s. g., Sch., 1923J&D Rochester—4s, 1922J&D Rockingham Co.—	104	1064	
65s, Puo. imp. 1918J&J	*****		3 20	7s. park fund.otfs.to 1921	105	110		Rockingham Co	100		
canaba—58,09-14-19J&J adatone—4 48, '19. M&N	******	106-78	•	5s. g., (Westport) July 1, 1916	108	110		4s, Fdg.,July 1,1905.J&J Whitefield-4s,1914,op.J&J Woodsville-4s, Sch. Dist.,			3
	*****			4s, 1924J&J	1084		3.55	1904 to 1919M&N			. 3
a, School, Feb. 4, '07 F&A a, Market, reg., '16. M&N naing —5s. J'ly. 1908 J&D	******	******	וטפ פו	4s, 1924	10119	105		NEW JERSEY			ı
a, Market, reg., 16. M&N	*****	*****	13 DU	3 98, School, 1919J&J 3 98, School, 1923J&J	101	102		Asbury Park-5s, '24J&D Atlantic City-5s, '25.J&D	*****	******	3
nistee-4s,'04 to'094&0	*****	*****	30	Laciada Co				4198, g., Water, 1926. J&J 4198, Park, 1930J&J 48, Water, 1930J&J	*****	*****	. 3
rquette—4s, 1910 J&J	******	*****	3.71	4e.Feb.1, '18 op. '08.M&N Lafayette' '0. 3'sa, '21 J&J	Basis 3	% to 3	3%	4s, Water, 1930 J&J	******	*****	
a. Mon., 1900 to 'UN, Marsi			3.7	4t. Plens't [w'p., Bates Co 4'ss, Ref., '17 op '02. June 'ettisCo.—4s, '18 op. 03M&N 'alls Co.—4s, '18 op. '03. F	Basts 3	% to 4	96		*****		ı
a, Pav'g, 1905 to '07.Jasj	*****	*****	8·7h	'ettisCo4s,'18 op. 03M&N -talls Co4s,'18 op. '03F	Basis 3	to 3	78% 78%	5a, reg., May 15, 06, M&N 4 las, g., Wtr., J'ly1, '28, J&J 4a.g., Bewr, Jly1, 1928 J&J	*****	******	
s, Jan. 1, 1932J&J	*****		3-75			-	3.75	Hayonne—5s, g., 1911J&J 4 sa, gold, Sept., 1916 4s g Tax, 1909	*****		1
rosso—4s, Ref'g, 1920. J-J rt Huron—4s, Ref'd'g, 19	******		3 80	4a, School, 1914A&O 3 4a, Ref., 1921F&A	102	103		4a g. Tax, 1909	*****	******	1
rt Huron—4s, Ref'd'g, 19 a, Jan. 1, 1932	******	*****	1	68, Prop'ty, our.,'06 A&O	1024	104		Bergen '0.— 4s, Bridge, '10 to '24 F&A O anden—7s, 1906	******	104-12	1
soommon Co.—	*****	*****	4	6s, Prop'ty, our., '06. A&O 6s, Park, gold, 1905. A&O 4s, Renew, star., '11. M&N	101	103 4		O unden-7s, 1906Man	******		200
s, Fund., 1919, Mar. 15	*****	110	4.3	os, rars, goid, 1905. A.c. 4s, Renewal, g., 18 J 4j 3-65s, renew., g., 15 Max) 3-as, renew., g., 15 Max) 3-as, renew., g., 90 J 4D 3-as, renew., g., 19 F 4s 3-ts, g., Apr. 1, 192 A 4c sohuyler Co.—5s, 1912 Max8 social Co.—	105 4			4 s, Paving, 1929MAN	******		. 18
s, Water, 1905M&N			3.00	8.65s, renew., g., 15.M&N	1004	10219		Camden Co -4s Jan. '44 Dover -3 s, 1922 M N	*****	081	. 9
s, Water, 1905M&N les, Wat., J'ly 18,'14.J&J s, Ref. wat., Apr.'07.A&O	******		3.50	3 9s, renew., g., '09. J&D 3 9s, renewal, g., '19.F&A	1004	101		East Orange—4s, '33. J&D East Rutherford—4s, 1929. Elizabeth—4s, '22, OpJ&J Englewood—3'ss,1930.J&D	1034		1
a Sewer, July, 1918. J&J 198, Water, Mar., 1920	*****	*****	3 T U	34s, g., Apr. 1, 1922 A&O	Basis 3	974 % to 3	7.04	Elizabeth—4s, '22, Op.,J&J	99	100	
Johns-5s. Us to Tu. Acta			4	cotland Co				Essex Co.—4s, 1926F&A 4s, g., Park, 1938F&A 3:65s, Park, 15 to 35.F&A	*****	100	. 000
nit Ste. Marie— a, Water. Nov., '13.M&N	*****		4	tedalia		- 00 5	870	3 65s, Park, 15 to 35.F&A	*****	*****	. 3
s, Water. Nov., '13.M&N s, Ref'g, Apr. 1, '17. A&O ls, Bdge, July 1, '20. J&J	******	*****	1	4 lps. '27 op. '02 & '07 J&J 4s, Ref. July 1,1919. J&J springfield — 4 lps, '11. M&N		******	****	3.65s, Park, 15 to 35.F&A Franklin Township— 4s, Road, 1904 to '29.J&D			
a, Water, 1921 Jaj a, g. July, 1, 1932 Jaj	*****	*****	1			******	4	Guttenberg - cs, Ref., Apr.	******		
AVOPAG (TITY 58 'UH 4 AL)	108	104	1	4s. '18 op. 03, 04, '13. F&A Vernon Co. 4 4s, 1918. M&S	Basis 3	4 to 3	7896	Hackensack—4s, g., Bewer, 1905 to 1913F&A Harrison—4s, 1930J&J Hoboken—4s, 1919F&A			1
yne Co4s, 1910. M&N las, May 1, 1914 M&N	*****	******	33	MONTANA	Dasis o	4 10 3	'676	Harrison-4s, 1930J&J	*****	*****	.1
MAX HAV CHEV-	*****		4	da,Agri.Col.'20, op. '05.J&J			4 38	Hoboken-4s, 1919F&A Hudson Co5s, 1905.M&S	*****	*****	
is, Bridges, 1909M&S is. Water, 1929J&J nodmere—3 gs, '31A&O	*****	100	4	deaverhead Co -			410	Hudson Co.—5s, 1905.M&S 4 lgs, Road, 1923 J&J 4a g. Park 1934. M&N	*****	1084	. 1
andotte-4'48, '34 .J&D	******	9008	4	5a, 1919 op 1909 J&J 4a, H. Sch., 21 op '06. J&D		*****	4	4s, g. Park, 1954M&N 4s, Road, 1927M&N	*****	1	13
MINNESOTA				Boxeman—58, 19 op 09 JaJ Cascade Co. – 48, 21 JaJ Cascade Co. 8ch. Dist.No. 1.	*****	******	410	45, Asvlum, 1912 J&D 3 ss. B'dge, '05 to 20. A&U Jersey City -7s. 1905. Var 7s, Water, 1908 M&S 6s, Float'g, Feb. '09 F&A	*****	1024	
Ref. school certs., July				Cascade Co. Sch. Dist.No.1.			436	Jersey City-7s, 1905. Var 7s. Water, 1908	*****		•
, 1909. optionalJu'y s, State f'd. J'y 1,'21.J&J	*****		3.35	6s, g., Mar. 1, 1915 op. '05 Ouster Co.—6s, 1915J&J Deer Lodge Co.—	*****		410	Sa, Float'g. Feb. '09 F&A	*****		-
alnerd-	*****	1		58, 1919 op. 1909J&J			410	5s, Wat'r, J'ne 1, '21 J&D	*****		
as Co 5a. June 20, 1919	*****	1084	0	Great Falls— 6s. School, 1916J&J			4-25	5s, gold, Assess., 24.M&N 5s, Wat'r, J'ne 1, '21.J&D 5s, Assess, Apr. 1916 A&O 5s, Feb. 10, '05 to'12.F&A10	*****	******	
ss Co 5s, June 20, 1919 ow Wing Co.,4s, '19. June 4s, Refund., 1923	******	*****		6s. School, 1916J&J 5s. Water, 1908, '13 & '18 Helena 4s. Ref, '19 J&J Helena Scb Dis. No. 1.—	*****	100	4.25	4 408 WATER 1920 - 4/0.11	1004		-
uuun-		*****		Helena Sch. Dis. No. 1			4.25	4s, g. Library, Apr. 28. A-O 4s, Water, 1932 MAS 1.ong Branch—5s, '13 Opt	101	102	1
3s, Ref'd., Jan. 1,'08.J&J 5s, School, 1913M&N	******	*****		4 les Refdg. '05 to'22 J&J			4.35	MIGGIEREX CO.—	*****		- 1
58, School, 1913M&N 58,g., Wat &Lig't, '26.J&J 148, g., July 1, 1926 J&J 18, g., Wat.& L't, '28.A&O	*****	*****					4	3 gs. Bridge Jan., '22to'31 Morris Co - 4s, 1935 . J&J	******		-17
le, g., Wat.& L't, '28.A&O	*****		3.80	4 gs, Rf., 1914 & '19.J&J lewis & Clarke Co.— 5 les.C H z .'05 o'17.J&J			4	Newark-7s. 1905M&N	*****		
nnepin Co.—	*****	*****	8-10	Missoula,4198'24op.'14.J&J		1034	4.10	6s, Corporate, 1908F&A 4 lgs, Water, 1915M&N	*****		
sca Co.—6s, 1905Sept. 54s, g., Fdg., 1919,June. ankato—34s,Wt.'19F&A	*****	108	4.25	4s. Ref 1921 op. '11F&A			4	4s, Refund'g, 1923. M&B 4s, Water, Feb., 1922. F. & A 4s, St. Imp., 1906. M&N 3 ss., 1929. J&D 3 35s, H. Sch., 1917. M&N	******	*****	
nneapolis—3198, Wt. 19F&A nneapolis—38. '05 M&N	******	*****	3 40	5e, Fd. July 1, 1912. Ja.			4	4s, 8t. Imp., 1906M&N 34s, 1929J&D	*****		. 12
nneapolis—3s, '05 M&N	*****	*****	3 40	Bliver Bow Co., Boh. Dist.				3.35s, H. Sch.,1917.M&N New Brunswick—	*****		. 1
198, g., July, 1921 J&J 18,Oct. 15,1917 A&O	*****						4	6a, 1906	*****		
34a, 8ch., Jan. 1.1929J&J	******	*****	3 40	Y ollowstone Co			418	4s Refund's, 1922 M&N Orange—5s, '23 to '32. J&J 4 lps, Sewer, 1915 to '21	******		
lk Co.—6s, 1908July massy Co.—5s, 1915. J&J	*****	******	2:50	NEBRASKA				4 98, Sewer, 1915 to '21 48, June, '05 to '09.J&D	*****		
s, Refunding, 1905 M&8	*****		3 00	DIMIT-48, LULU UP. US.JOS		1024		Passaio Co.— 4s.C Hae 1910-1911.F&A			1
is, Refunding, 1905.M&8 les, Ct. H., 1918	*****			Dodge Co.— 4s, Ref., 1919 op. '09.M&S Douglas Co.—5s, 1907 J&J		102-70	389	4s, Bridge, '19 to '24. J&J	*****		-1
PARI- 28. INUN ASU	*****		126 2041	5e, 1911J&J			3 6	Faterson - 5s. 1909 Fa.A	*****	******	
5s, Sch., May 2, '15 M&N Les, Sept . 1917 M&S	*****	*****					1	48, N.C. Hall, '28 to'30, J&J	*****		
8 Ref., Mar. 31, 34 A&O	******	*****	4 45	Grand Island-				Perth Amboy-	*****		T
le, May, 1920 Men Bles, Apr 30,1922. Men uth St. Paul—6s, 21 Jel)	*****	*****	3:50	58, Ref., 1918 op '03.J&J	*****	******	4 50	Plainfield— 48,8., 1914 J&J	*****	*****	
II WAIGE - 58, 1912, MAN	*****	*****	4.25	5 ss. Fd. Sept. 1. 1912 Sept		*****	4	Plainfield—4a,g., 1914 J&J Rahway—4s, Adj. '22 M&N 4a, Water, 1932 J&J	80 85	95	1
inona—3148, 1924J&J ia,Eleo.Light.July'05-27	*****		3.60	Grand Island— 6s, Water, Nov. 1, '05.M&N 5s, Ref., 1918 op '03.J&J Lincoin—6s, '12 op '02.J&J 5-as, Fd.Sept. 1, 1912.Sepf 5s, 1912 op 1902. J&J 5s, 80h.D '17op. '07 M&N 4s, Ref., 1919 op. '09.M&E Norfolk—		*****	4	Summit— 4s,Sewer,Nov.1,'33.M&N			4
	*****		3 10	4s, Ref., 1919 op. '09. M&S			4	1 1 20 Man 1911 Jaj 3 2 8 8ch., Nov. 1, 29 Man	*****	1	-12
MISSISSIPPI State, Jan. 1, 1907Jan State, Jan 1 1919Jan	103			41gs, Ref., '19 op. '09 M&S	98	100		3 gs, 8ch., Nov. 1, 29. M&N Union Co. 4s, Oct. 1, 1942 Weehawken—4 gs, 11 A&O	*****		
State. Jan 1 1919 Jan s. July 1, 1934, op. 1914		*****	9.00						*****		-
een ville-	105	*****		5s, SchoolDist., 1908, da. 5s City Hall, 1912 F d.A 4 las, July, 1910 J d. 4 las, Oct., 1917 Add 4 las, Renew., 1924 J da. 4 las, Renew., 1924 J da. 4 las, Renew., 1918 J da. 4 las, Renew., 1918 J da. 4 las, Renew., 1918 Market	*****	1	3 95	NEW MEXICO		1	1
8s, Sept. 1, 1907Mar 8s, Jan 1, 1928J&J	105	******		410.8. Oct., 1917 A&C		*****	3.95	6a, Prov.d'bt, 19 op.09M&8 6a. Ref g, 1923 op. '13 J&J	*****		
dison County—		1	5	4 98, Ref. 1934 J.			3 90	6a. Refg, 1923 op '13 Jaj 5a. Milit. Inst. '25 op. 05 Jaj 5a. Ina. Asy., '25 op. 15 Jaj 4a. Ref., Jne, 33 op. 23 m&8 4a. Bidg., '29 op. 19. Man Bernalillo County	*****		-
ridian-6s, 1926A&O			5.50	4-18, Ref., 1934 Ja. Ja. Ja. Ja. Ja. Ja. Ja. Ja. Ja.			3.95	18, Ref., Jne , 33 op.23M&8	*****		-13
sridian—6s, 1926A&O as Levee Dist.— is Apr 1,'31, op.'11 J&I as May 2, 1944 M&N	109	112				1001	4	Hernalillo County-	*****	*****	1
m, twee, take the or make	100	107		5s. June. 1915 J&D		100-9		58, 1931, optional 1921.	*****		: 4
okebarg—5s, 1916F&A 1200 Delta Levee Dist.—	*****	*****	5	5s, July 1, 1923J&J	109	1104	4.20	Sa 1931 on 1921	*****		1
Sa Im 1947 op '17IAJ	+ 110	119	5.20	NEW HAMPSHIRE			3.20	Las Versa -		1	1
3s, 1937. op. 1917J&J 1s, 1952, op. 1922J&J	- 100	1024		6s,Mun. war.,Jan. 1905. J&J 4s, Lib'y, July 1, 1911. J&J Berlin—4s, Ref., 1917, M&N	104				*****		1
MISSOURI				Claremont—48, 1909 Jaj	102	******		5s, ref'g.,'31, opt.'21.M&S	*****	*****	1
s, State fund'g, 1908. J&J llaway Co. —	100	*****		Concord -4s, Jan. 1922. J&J 3s, Ref. Wat, Nov 21. M&N	1064			NEW YORK			
4s, 1917 op '02 &'04.M&N	Basis S	a to 3	78%	Dover—4s, 1905 to '16 J&J 4s, Apr. 1, 1907	100	*****	3 50	is, g., Jan. 30, 1906J&J	*****		
se Co.—4e, Jan.1,'13 .Jan de Co.—				Haverbili-		*****		3a, g., 1913	*****	*****	
58, June, 1914 op. '04. Apr 48, J'ly, 1919 op. '09. Feb. 1	Basis 3	% to 3	78%	4s, Fdg., Dec., 1904 to '13 Laconia—4s, July, '21 J&J	104	******	3.50	6a. Park. 1915 to'19 M&N	*****		. 2
eene Co.—				4s, 1940	107	******		58 W'sh. P. M'y1,'20 M&N 48, Park, 1905 to'17M&N		******	
be, Fd., Aug., 1907May		4 10 3	'8%	Manchester— 5s. Water, aug. 1, '13. F&A	109			A iburn -	*****		
be, 1917 op. 1907.A&O enry Co.—4e, Ref. Mar '07.	Basis 3	% to 3	7,06	58. Water, Aug. 1, '13. F&A 4 '98, Nov 1, 1913 M&N 48, B'ld'g, Jan., 1917. J&J 3 '98, Fdg., Apr. 1, '19 A&O	106	******		3 98, May, 1914to'25. J&D 3a, S. C. RR., 1906 M&S	******	*****	13
Las. 1915 op. 1905 M&S					99			Bergen-31gs.Oct.,'04 to '07	*****		100

Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net	Bonds.	Bia.	Ash	t. 2
inghamton—	-			Paratoga Co.—			2.4	Dayton-5s, Sch., '06. F&A			
4s, C. H., 1928 & '29. F&A 3'2s, Bdg., 1935 F&A	******		3.90	3'48, Feb., 1909 to 1913. 'chenectady— 48, W., N'v1, '08 to '15 M&N		******		4s, School, '11 & '12.J&J	*****		3
	*****		3.35	3s. Water, 1911F&A	******	******	3.4	Denance-	*****	****	-
7s, Reg., July, 1906. J&J 7s, Bridge, '15 to '24. J&J 6s, Park, 1924J&J	*****	******	3.3	ATTROMAS			3.4	58, Ref., 1905 to '12. M&B Delphos—5a,'16 to'20. A&O	*****		
69, Park, 1924. Jdd, 55, Bridge, 1919. Jdd, 48, Bridge, 1926. Jdd, 48, School, 1920. Jdd, 48, Water, Jan. 1, 14, Jdd, 31sg, g, 1911. Er'pt, JdJ, 31sg, g, 1905 to '37 JdJ, 31sg, g, 1917 10, 1925 JdJ, 31sg, g, 1917 10, 1925 JdJ, 31sg, g, Jdf, 1917 JdJ, 31sg, g, Jdf, 1918 JdJ, 31sg, g, Jdf, 1918 JdJ, 31sg, g, Jdf, 1918 JdJ, 31sg, g, Jdf, 1936. JdJ, 31sg, Kater, 1905. JdJ, 32, Water, 1905. JdJ, 32, Water, 1905. JdJ	*****		3 35								
48, School, 1920J&J	*****		3.35	3s, Wa., July 1, 1920.J&J Troy-	******	******		Elyria -	*****		10
3128, g., 1911. Ex'pt. J&J	*****	1	12-2A	3 4s, Ref. 1905 to '14.F&A		******	3.45	4s, Water, '24 to '38.J&D	*****		3
3198, g., 1905 to 37 JaJ 3198, g., July 10, 1925. JaJ	*****		3.3	Utica—4s, Jan., 1905 to '19 Watertown—		******	3.00	Findlay—	*****	*****	10
31gs, gold, 1927J&J	*****		3.35	3 lps, Sewer, '11 to 27. M&N Westchester Co.—				6s Wter Sen 1 1907 Sen 1	*****	****	. 3
31ge, gold, 1936J&J 3s, Water, 1905J&J	*****	******		4s, 1905	******	*****	3 50	6s, Wter Sep. 1, 1907. Sep. 1 5s, Water, Mar. 1, '08. M&S	*****	****	3
88, Bridge, 1925J&J uffalo—7s, '24 & '25J&J	******		9 3	White Plains-			1	Fostoria	******		
	*****	*****	3.40	4e, 1914 to 1928 F&A 3 ¹ 9s, Water, 1930 J&J	******				******	*****	
4s, Sewer, May 1, 13. M&N 812s, Oct., 1917	******		2-40	4a Water 1917 A&O	******	******	3.40	41es.May1.'05 to'08.M&N	*****	*****	8
	*****	******	13.40	3 les, May, '10 to '24.F&A		******	3-45	4s, Bridge, 05 to 19. A&O Fulton Co.—	*****	*****	
Ss. Road. 1913 J&D hoes—7s,' 05 to '13 J&J ts. July 1. 1920J&J	******			NORTH CAROLINA				4 los. Road, '05 to' 14 . J.k.J	*****		
hoes—75,' 05 to '13.J&J	*****	*****	3.01	ts, remewal, 1910	* 102% * 103	104	****	Galiia Co5s, Jan., 1909 5s, Road, July 28, 19. J&J	******		1.5
llege Point—¶ 7s, July, 1905 to '13J&J	******	1	3.50	ds, Construction, 1919 A&O Asheville—6s, 1916J&J	* 131	133	5	Gallipolis— 5s, Water, May 1, 1914	*****		
PO I Pikere			3.50	5s, July, 1911	*****	*****	5	4s, Redemption, 1920	*****	*****	
is, Reg. May 1, '10 M&N les, Redempt'n, '12 to '21	******	1		Charlotte—5s, 1929J&J 41ss, June 10, 1933.J&J	100	101	414	5s. Gas. Feb. 1,1908.F&A	*****	****	3
r Rockaway—¶ 5s, Imp., 1905 to '21.J&J atbush¶—6s, 1911M&8	*****	*****	3:50	Durham-4 28. J'y1. 41 J&J Forsyth Co68, 1911. May	******	******	5	Hamilton Co	*****	****	
atbush ¶-68, 1911M&8	*****	*****	3.50	14reenshoro			5	58, Aug. 1, 1934F&A 48, C. H., June, 1936.J&D	*****	*****	
140, Wat., '05 to '29.J&D	*****	*****	3.50	58, g., Jan. 1, 1931J&J Greenville -58, 1933J&J	******	106.37		4a. Pike& Brdg. 1918. F&A	******	*****	. 00
mpstead-148.g.'23 165	******	*****	3.20	6a. RR aid. 1920 MAN	*****	*	6.70	Jackson Co.—4s, 1915. A&O Lakewood—4s, Sewer, Apr.	*****	*****	-
rnellsville-3 21F&A	******	*****	3.50	New Hanover Co	101	105		& Oct., 1905 to 1942.A&O	*****	*****	
- Apr 1 1017	*****	*****	3.50		*****	*****	414	58, Impt., 1905 to 09.J&J 48, Sewer, 05 to 25.A&O		*****	
mestown-4s, Water, Mar. 0, 1943A&O		111%	3.45	5s, 1927	******	******	44	3128, Refg., Apr., '30 A&O	*****	*****	
ngs (101	*****		3.45	Reidsville-5s, g., '29May Wilmington-	******	*****	5	Lorain-			. 4
s, Park, May 1, '05 to '44. s, Highway, 1940J&J	*****	*****	3.45	5s, Fund., Jan. 1922. J&J	* 105	110		6s, Pav., 1905. F&A 5s, Riv. Im., '18 to 32.J&J	*****	*****	-14
ngston— 18, Rfd. Jan. 15, 1912J&J 148, g., Wat., '12 to 36A&O	*****		3.50	4s,g.,Ref.,J'ly1,1929 J&J	* 100	102	****	Lucas Co.— 4128, Boad, '05 to' 11.J&J	*****	*****	. 3
	*****	**** *	3.50	NORTH DAKOTA 41cs. Rev., Apr. 25, '05, A&O		*****	3.50	Madiganvile	*****	*****	. 3
ng Island City—¶ s, Sept. 1,'05 to'14.M&S s, Feb. 1913 to '19.F&A			2.25	4½s, Rev., Apr. 25, '05. A&O 4s, Ref., July 1, 1914 . J&J 4s, Fund'g, Mar. 20, '21. M&N	*****		3.50	4s. Sch., May 11,'30, M&N	*****	*****	
e, Feb. 1913 to '19.F&A	******		3.35	4s, Refund'g, July 1, 1923.	*****	*****	3.20	5s, Paving, 1906A&O	*****	*****	
s, June, 1909J&D 198, May 1, 1910M&N	******	*****	3 3	41gs, 1911, '16& '21 M&S		*****	4.25	Marion-6s, 1910 M&S 5s, Sewer, '05 to '17. M&S	*****		-14
les 1905 to 1923. M&S		*****	3.35	Burieigh Co — 4 98, Oct. 15, 1918			418	Martin's Ferry— 5s, Sch., 1926 to '44. M&S			4
s, Water, Sep. 1, '20. M&N 198, Wat., May 1, '20. M&N idletown—3198, '31. F&A	*****			OHIO		*****	- 0	Mercer Co			2
	*****	*****		5s, B'd of Agri., Sept. 1 1905 to 1911 M. 8				6s, Sept., 1905 to 08 M&S Viami Co.—5s. Bridge,	*****	*****	
s, School, '09 to '17.M&N les, Road, 1928 F&A asau Co.—3 ss. '30. M&S	*****	*****		1905 to 1911M&S Akron-4s, 1911M&S	*****	******	3.70	J'ly1,1905,to1908J&J Middletown—	*****	*****	. 3
asau Co31ss. '30.M&S	*****	1	3 351	Auglaize Co.— 5s, Bridge, 1904 to 1913				4s. Park, 1930op, 20F&A	*****		. 3
wburg-48, 1912. F&A	*****	*****	3.50	Avondale (in Cincinnati)—	*****		3.85	fontpeller— 6s, Wat. & Lt., 1920 to '29	******	*****	. 4
W Koonelle-	*****		3.50	5s, June, 1916 J&D 4s, D, April, 1923 A&O	******	******	3·60 3·50	de Per Apr 2 1914 AAO		*****	
W Vork City—	*****	*****	3.40	Bowling Green— 5s, Ref'g,1908 to '17.M&S			4	**Norwood—68, 1904 to 1908 58, Sept. 1, 1915 4198, Road, 1904 to 1909. **DitawaCo.—68, '05-'18 F&A	*****	*****	. 3
s, W. Farms'04 to 2147 s, Morrisania.1916 to '80	*****	******	3.50	Butler Co.— 4 ¹ 98, Replen.'04 to 18M&N			3 80	4198, Road, 1904 to 1909.	*****		3
a. Williamsbridge Highy.	*****		- 1	4 98, B age, 21 & 24.J&J	*****		3.80	'omeroy-6s, 1914M&S 5s, Refund'g, 1917M&S	*****	*****	4
May, 1909 to 44. Man	******			Caldwell— 6s, Water, 1922 ▲&O			1:25	5s, Refund'g, 1917M&S 4 lgs, Ref'd'g, 1917M&S	*****		17
g. Dock. 1928 M&N , Exempt, 1913 M&N 48,Pk.,Nov 1,1913M&N	*****			5s, Sch., July 10,'11.J&J Cambridge—	*****		1.25	'ortemouth-			
8,Pk.,Nov 1,1913M&N	******	******	30	5s, Apr. 1, '05 to 10. Apr.	*****		4	5s, Water, 1906M&N 41ss, Sch., May, '05 to '07	*****	******	
98, g., Exmt., '14 M&N 98, g., Pk., 1916, Ex. M&N 98, Exmt., Oct. '15. M&N	10118	101%	3.35	Canton— 4148. Dec., 1904 to 1910.		8	3.85	Preble Co.—6s, Bridge, J&J, 1905 to 1913J&J 16 8t. Marya 6s, Imp., '08. M&P		*****	3
gs, Exmt., Oct. 15.M&N	******	******	35	4\s, Dec., 1904 to 1910. 4s, Imp., 1905 to 10 AAO 4s, 21, 22, 26a, 27. F& A15 Incinnati— 7.3s, May, 1906	*****				*****	*****	4
98, Exmt., 1922. M&N 98,g.,D'k.'27,Ex. M&N	******		35	Cincinnati-	******		2.00	5s, Wharf, Aug. 1, '09. F&A 4s, Pavg, 05 to '10'M&S Shelby—5s, '05 to '14J&D		*****	3
g, g., Ex., 1941 M&N gs, R. T , '48'50 M&N	*****	8	35	78, Nov., 1908 M&N	******	8	9.60	Shelby—5s, '05 to '14J&D	******	•••••	4
as. g. Exmt. 1952, Mark	103%	10358 10354		68, gold, May, 1906. M&N 68, Aug., 1909 F&A		3	60	Springfield—	******	*****	3
30a Co '17 '21 Ex J&J	1035 ₈	1035 ₈ 1035 ₈ 1037 ₈		7-3s, May, 1906 M&N 7-s, Nov., 1908 M&N 6s, gold, May, 1906 M&N 6s, Aug., 1909 F&A 5s, Sew., May, 1909 M&N 5a, 1930, op. 1910 M&N		3	60	Shelby Co—6s, '05 to'09J&J Springfield— 6s, Aug. 1, '05 to '10.M&S 5s, Fire Dep.'15 to'21 M&S	******		3
Armory, '09, Ex. M&N School, 1913M&N	*****	3	140	4s, 1930, op. 1911. J&J	******	3	40	Stark Co 5s, 1912 M&S	*****	*****	3
g., Street, 1916.M&N	*****	*****	.40	48, Aug. 1, 1934 F&A 48, S. F., 1941 op. '21. J&A		3	F 4 (30)	Steubenville—4s,1924 M&S Sycamore—5s, Water and	*****	*****	1
g.Dock,1924,Ex.M&N		071		3.65 g., Feb., 1937F&A	*****	3	40	Light, 1905 to 1920 M&8 Ciffin—4s, Sept. 1, '15.M&S	*****		4
e, Park, Ex., 1909. M&N	834	971	10	58, 1930, op. 1910. M&N 58, 1930, op. 1911. J&J 48, Aug. 1, 1934F&A 48, S. F. 1941 op. '21. J&J 3 65 g., Feb., 1937F&A 3 48, 1938 op. 1918. F&A 3 48, 1938 op. 1918. F&A 3 18, Ext. to 1940J&J 2 18, Ext. to 1940J&J		96			*****	******	3
Soluti, 1936. Md.N., g., Street, 1916. Md.N., g., Dook, 1924. Ex. Md.N., g., R. T., 1950. Ex. Md.N., g., R. T., 1950. Ex. Md.N., g., R. T., 1950. Md.N., g., R. T., 1950. Md.N., g., R. T., 1950. Ex., 1909. Md.N., police, Feb., 1914		3	50	3s, Wat., 1939 op. '19 F&A	*****	96	40	Toledo—58, 1911	*****		3.
			-50	Sa. Viad., June. 1907. J&D			30,	4a, Park, July 1 '42.J&J			3.
Sewer, 1911,M&S ,Wat., 1924A&O		9	-50	5s, Library, 1918A&O	*****		34	Van Wert Co			3.
ck -4a, g., Water, 1927 m, June, 1914 to 1923.	******	3	50	5s, Library, 1918A&O 4s, Sewer, 1910A&O 4s, Ref. 1918A&O	*****		358	Westwood (in Cincinnati)—	*****		
	*****	3		4s, Apr., 1921A&O 4s. Sewer, 1922J&D	*****	*****	356	5s, Sidewalk, 1925 M&S			3.
as, Feb., 1914 to 1928. Indaga Co.—				4s, Sewer, 1925J&D	*****		3 4	Youngstown-			
ego-3 48, '05-22. A&O	******	3	50	4s, 1925			308	5s, Park, Mar. 1, '14. J&J 5s, Fire, Oct, '04to' 17. A&O			3.
ahkoonala		9	40	48, Sewer, 1915 A&O 48, Sewer, 1919 M&S 48, Park, 1924 A&O			1	5s, Fire, Oct. 04to 17. A&O 5s, Sc. Dis., '07 & '08. M&S Sanesville—4 4s, 1909. A&O	*****	*****	3
Bounties, 1905		3	40	4s, Park, 1924 A&O				OKLAHOMA	*****		
8D8 CO48, 1917.J&D		3	35	April 1, 1922 A&O		3	75	Canadian Co.—			
, 1927J&D	*****	3		5s. Water. Jan., 1906. J. J. J.		3	50	4s, C't H'23 to '32F&A	98		**
Fund.,June1, 14.J&D g., July, 1, 1921 J&J		3	35	4 lgs, Gen. imp., 1919. J&J 4 lgs, Wat., 2dser., 22A&O	*****	3	50	6s. School, Mar. 28, 1919			
heater -48, 1922 .J&J				olumbiana Co-4s, Fund.,	******		30	ogan Co			**
gs, Ref'g RR., 1913 F&A gs. Impr., Oct., '19 F&A		3	46.17	July 20, 1905 to '11. J&J columbus—5s, 1907 A&O		3		klahoma City-	104		**
18, Imp., July 1,'24 J&J	1001	101		olumbus—5s, 1907A&O 4 lgs, Sewer, 1921M&S		3	75	6s. 8ch. Jan 1, 1914 A.			
and and the transfer and the same of the	4004	AUL	40	4e, F. D., June 1, '16. J&D 4s, Dec. 1, 1927 J&D		3	6 4.7	6s, Fund'g, 1906 to 1915 klahoma Co.—	108		
a, B'dge, Sep. 1, '21. J&J	*****	3	401	40, 1200. A, 100.	*****		. 0	0- 10-41			
18, Imp., July 1, '24 J&J 18, Eff., '33, op. '13J&J 18, B'dge, Sep. 1, '21J&J cland Co.—5s, '10J&J 1, Mar., 1905	*****	3	40	Columbus School Dist. — 31ss. Mar. 1, 1923 M&S Cuyahoga Co—		3	- 11		112		

t. 00000

Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	1
		_	-	Mitchell-5s,'24op,'14M&N		108 98	4.80	VERMONT			
OREGON storia-5s, g., 1925J&J		*****	5	Mitchell—5s,'24op.'14M&N doux Falls—5s, 1923.J&J Watertown—6s, 1909J&J	******	100.00	1.75		113	*****	٠,
storia—5s, g 1925J&J aker City 5s, 1923J&J alias City 5s, 17-26M&N	******	1084	4.40	Vankton Co 48, Rfdg., '09 to '19.M&N			4.25	31gs, 1922, op. 1918.J&J	******	*****	13
ortland-6s, g., 1905.J&J	*****	*****		TENNESSEE				Reattlehoro—4s, 1917.J&J	105	******	
68, 8ch. Dist., 1913	******		3.70	3s, Compromise, Jan.1, '12	90			Barnington-48, 1908Jac	101	******	
58, g., Bridge, 1925 A&O	*****	*****	3 70	1 gs, Penitent., Oct. 13. A&O	105 105	*****		Middlebury— 4s, 1941 op. 1921M&N	*****	*****	. 3
ant of Postland	*****			198, Redemption, 1913. A&O	101	9519		Rockingham— 48,Jan.,1905 to 1917.J&J		*****	. 3
58, g., Jan 1, 1922J&J 48, Dry-dock, 1934J&J	100	*****	3 95	3a, Settlement (100)J&J 3a, Settle't (1000),1913.J&J	9419	97		Ratland-4s,g., 1926.M&N	*****	*****	
			3.95	38, Scrip	110	*****	4.25	VIRQINIA			1
58 g., 1919 op. '09J&D	*****	*****	3 00	58, Apr. 15, 1920A&O15	******	1094	4.50	3s. New, c., 1932J&J 2 3s, Funded debt, '91.J&J	954	96 965	9
PENNSYLVANIA Agricultural College,	1			Davidson Co.— 4198, 1915J&J	100				68	719	
, Agricultural College, Feb., 1922			4	Hamilton Co58,'09.A&O	*****	*****	4.25	Brown Bros. certfs Danville, 5s. N'v. 1,'27M&N	608	4.0	
8,Fund., Feb., 1912.F&A		*****	3	Knox County— 4s, Fund., Aug.1,'34,A&O	*****	*****	3.7!		*****	*****	
legheny-48.1904 19. Var	******	******	3 40	Knoxville—6s, 1915	*****	*****	4	Lynchburg— 8s, 1905 & '07J&J 6s, 1915J&J	*****		
31g8, 1904 to 1931. A&O			3.40	4s, Hosp.,June1,'29.J&D	******	*****	4		*****	*****	1
68.Comp.,1913 to'40.J&J	*****		3.60	Memphis— 6s, Comp., 1915J&J	* 115	117		41gs, Refunding, '27 J&J 4s, Refdg. 1935M&S	111	113	1
legneny Co.— 5s, Comp., 1913 to '40. J&J 1s, Riot. 1906 opt J&J 1s, Road. 1934 op. '2' 1s, Dec. 2s., 1933 . M&N 34s, var. 1904 to '32. var.	*****	*****	356	6s, Comp., 1915J&J 6s, Comp., Flip. '07J&J 5s, Market, 1917. '22&'27	104	106 112	***		105	107	1
8, Dec. 28., 1933 . M&N	******	******	950	41g. Refdg., g., 1926 J&J 48, Water, 1933M&N	* 109	112	378	4s, Water, 1938	105	107	ı
148, var. 1904 to '32.var.				4s, Water, 1933M&N Nashville—6s, 1905J&J	******	*****	4	48, Water, 1958 Manchester—58, 1931.J&J Norfolk—58, Ren., '14.J&J '88, Renewal, Ap., '11.A&J 48, 1932	* 110	112	١
lag, var. 1904 to 32.var. toona—4s, '34.op.'14J&J alon—4s, 19 9to'33.J&J addock 4 2s, '05 to 16M-8 14s, 1904 to 1930. A&O	*****	1034	3 75	6s, Water, 1911. A30&030		*****	4	\$8, Renewal, Ap., '11. A&O	100	105	١
148. 1904 to 1930. A&O	*****			Slan Bridge 1905 A&O	******	*****	4	4s, 1932J&J 4s, General, 1929M&N Petersburg-6s, 1905.F&A	100	101	
Milord-48, Vo, 10 of 20.	*****	*****	3.60	As Haymark 1922 MAS	*****	*****	3.75	R chmond-	*****	*****	1
ester 4s, Sch., 1914.J&J	*****	*****	3.61	4 198, July, 1907J&J 4 198, Apr. 1, 1923A&O 48, Water, 1919J&J	*****	****	3.75	88, 1905 to 1909J&J 68, 1905 to 1914J&J	118 106	120 110	1
ston 8. Dist.4s, '24, op. '14 le—4s, '21, op. '11 July rrisburg—4s, 1920 J&J mestead—5:40s, '15M&S	*****	*****	3.50	48, Water, 1919J&J	******		3.75	58, 1920 to 1922 Jaj	110		-
rrisburg-4s, 1920 J&J	*****	*****	3 50	4s, Str.& Sewer, 1926.J&J 4s. Sewer, 1-28J&J	*****	1014	3.75	4s. Jan. 1. 1924 to 26. J&J	107%	108 108	
		1031	3.80	North Knoxville-	*****			4s. Refd'g, reg. 1929 J&J 4s. Jan 1, 1938J&J	107%	108	-
nnstown—58,1921J&D 198, Sept. 1, 1923M&S	******	*****	3.75	5s, 1919	*****	*****	4.75	WASHINGTON			-
s, Fire alarm, 1923.J&J	*****	*****	3.75	TEXAS	-			3 ¹ 28, Fund., Apr. 1905, Apr. 1 Clallam Co.—4 ¹ 28, '21 M&N King Co. Seh. Dist. No. 50—	*****	*****	
ncaster-			3.50	Austin—Ref. 3s, 1931J&J Austin Co.—5s, 1930	80	90		King Co. Sch. Dist. No. 50-			1
s, Wat., Ap., '05 to 20.Q-J Keesport—6s, 1907.J&J			4	Austin Co.—5s, 1930	*****	*****	4.20	41gs, Sept. 1, 1919. M&S King Co. Sch. Dist. No 1.—			-
is, Water, 1911J&J	*****	*****		58, 1941, op. 1921J&D	103	1074		4 198, g, Sept. 1, 1920. M&S			
198, Dec., '04 to '24. J&J 198, Dec. 31, 1906. J&J	*****	*****	3.35	4s, 1942, op. 1922 Bexar Co.—	87	924	**	Lincoln Co.—6s, 1912.Sept Pierce Co.—	*****	*****	1
Class Dec. 1907 to 26 JAJ	******	*****	0 00	6s,Ct.H.Feb ,'34 op.'04.A	*****		4·25 4·2:	6a,Fund.,'11,op.'01,Ju'e1	*****	*****	
198, Water, 1931J&J 198, July, 1934J&J 18,Nov.1,1904to'19.M&N	1024	103	3.3	58, Ref., Jan., 1939 op. '09 4 as. 1939 op. '09 Apr. 10	*****		4.25	5s, May 2, 1912 May	*****	*****	- 1
8,Nov.1,1904to'19.M&N	******		3.3	Coryell Co. 5s, 1907	*****	*****	4.25	Ales ref'd'g 1920 FAA	*****	*****	١
tsburgh— 's, Fund. debt, 1909.J&J	*****	*****	3.40	Da, Kei., Jah., 1939 Dp. UP 4 lgs. 1939 Dp. UP Apr. IU Oryell Co. 5s, 1907 Dalias-6 8s, Fd's, '17Acd 5s, Water, 1917 JcJ 5s, Fd., July, 1931 JcJ 5s, K., Aug., 1928 FcA 4s, Water, 1940 JcJ 3 les g. Aug. 11939 FkA	*****	*****	4	Seattle-5s, F'dg, g JoJ 5s, g., Gen., 1912. A&O 4s, Library, Oct 15,1922 Seattle Sch. Dist. No. 1—	*****	*****	
la Woton Ion 1908 Lt.	******	,		58, Fd., July, 1931J&J 58, g., Aug., 1928F&A	*****	*****	4	4s, Library, Oct 15,1922	*****	****	
198, School, July, 1919	*****		13 9 U	4s, Water, 1940 J&J	*****	*****	4	Seattle Sch. Dist. No. 1-		106'84	4
18, Fund. debt imp. 13d-D 14gs. School, July, 1919 18, Comp., Jan., 1915. J&J 34gs, Ref., Apr. '05 to '09. 34gs, April, 1930 A&O ading—4s, 05 to 24. A&O 18 Apr. 1918.	*****	*****		Denison-5s, 1912	*****	*****	4.2	44ss, g., May 1, '24. M&N spokane—6s, Wat'r, '11A&O 54ss, Feb. 1, 1918 F&A 5s,g., Ref'd'g, Sept. 1, 1914	*****	****	1
348, April, 1930 A&O	*****		3 4	E lifs Co.—	******	*****	4.25	58,g.,Ref'd'g,Sept.1,1914	*****		
Ls, Apr., 1918A&O	*****	*****	3 40	58, N'v.16,'34,op.'04. A&O10	:::::	*****	4.10	Spokane Co.—6s, School Dist., July 1, 1910 J&J 4s, ref., 1921, op. 11. J&D			1
huylkill Co			3.60	58, N'v.16,'34,op.'04, A&O10 El Paso 58, '29 op. '14, F&A 58, Water, 1919 op. '09F	102	*****	**	4e, ref., 1921, op. 11.JaD	*****	*****	
18, Apr., 1918A&O huylkill Co.— 18, Oct. 1, '16 op. '06. A&O 38, Jan. 1, 1921 opt. J&J	******	*****	3.60		103	106		Spokane Sch. Dist. No. 81 44s. Mar. 1, 1924 M&S		106%	
			3.50	6s, Water, 1922F&A 5s, Ref., 1920J&J 4s, Ref'd'g, 1941J&J	96	99		Stevens Co.— 41gs,fund.'22. op.'12.M&S			-
198, School, 1920J&D 198, June. 1915 J&D ranton Sch Dist.—48 '1'. 18, '23, '28 & '33A&O	*****	*****			94	98	***	Tacoma-6s, 1911 A&O	*****	****	
18, '23, '28 & '33A&O	*****	*****	3.40	¶ 5s, F'd'g, '15 op. '05. M&N ¶ 5s, Wat., 1928 op. '08. J&J	75	77		5s, g., Fund., 1920. F&A Whatcom Co. 6s, 1911Dec.	*****	*****	
eelton- 34s, Sch. Dist., 1930. J&D			3.80	58, Lim. debt, Sep. 1, '21.	75 75	77	***	4 98.F'dg.,'22.op.'12.J&J	*****	*****	- 14
iontown -			3.7	¶ 5s, Lim. debt, Sep. 1, '21. ¶ 5s, Lim. debt, June1,'23. ¶ 5s, Lim. debt, 1927	75 75	77		Whitman Co58,1912.Apr	*****	*****	1
s, Imp., '28, op.'18.M&N lkes-Barre—	******	*****		Galveston Co		•••		WEST VIRGINIA			1
	*****	*****	3.50	5s, 1913, op. '03, Apr. 10 Goliad Co. —	85	******		Charleston— 4 lgs, Sch, Dist., '29 op. 19.			
14s, Rd g., '05 to 29.F & A lliamsport— 84s, Ref., '29 op. '09 M&S		*****	3.60	5s. Mar. 10, '19, Apr. 10.		*****	4.25	4s,Sept.1,'22,op.12 Sept.1	*****		
11 - 5 - 56, 55, 6p. 25.1 ten	******	101-44	3.40	Haris Co 5s, 1935, op. 1905 A&O		*****	4.1	Huntington-6s, 1921 Martinsburg-	*****		1
RHODE ISLAND		*****	3.20	Hopkins Co 58, 1934	106	*****	4.10	Martinsburg— 4s.July 15 '34,op.'21J&J Parkersburg—5s, '16.June- 4s, 1923, op. 1913A&O	*****	101	1
g., S. H., 1934 J&J State H., July, '38.A&O latel-3'28, g., '30 M&S	96 100	*****		5s, Comp., July, 1918. J&J 5s, Sew., Nov. 15, '39. M&N		106		4s, 1923, op. 1913A&O	****	101	1
atol-3128, g., '30M&8 rrillville-48, 1922 J&J	100 105	*****		Liano Co DB, 1919	105	******	4.50	Wheeling—6s, 1924, opt. N 5s, City, July 1, 1919J 4 lps. Bridge, J'ly 1, 1924.J	*****	*****	1
anston-46, g., '39 M&N		******	3.60	McLennan Co.— 6a, Bridge, 1909Apr. 10	103		404	4 los. Bridge, J'ly 1,1924. J 48, Ref., '12 to '36. July 1	*****	****	
at Providence— a.g.,Fdg.J'ne15,'47.J&D	106	*****		Milan Co. 58, 1935 Paris—68, 1912 to 37J&J			4.25	WISCONSIN.			-
a,g.,Fdg.J'ne15,'47.J&D ncoln—4s, 1928A&O	105 106	*****		Paris—6s, 1912 to '37J&J 5s, Imp., June .1930.J&J	105	*****		Appleton -			1
wport—4s, g., 1927 s, May 15, 1948 . M&N les, g., High Sch. 'f 4. J&D	108	*****		San Antonio-				48, HighSc., '05to'24. F&A	*****	10219	3
Manager de g 191414	102 100	*****		68, g., F'd., '15 op. '05. J&J 58, 1917	100	105	***	Bayneid Co 5s, g., July, 1915 A&O			1
wtucket-4s g. 1910J&J s, g., May. 1937 M&N s, g., 1929, 34&44 M&N	105	*****	3.75	4198, Impt., 1921. M&N	98	100	4.25	58, g., July, 1915 A&O Green Bay—58, 05to 17J&J 48, Ref'g, 1905 to '20. J&J	*****	*****	1
s, g., 1929, 34& 44. M&N ovidence—5s, g., '06.J&J	*****	******	34	68, Funding, 1930 A&O 68, Water, July, '36.A&O Farrant Co., 48, Ref'd'g, '19 Waco-58, Gold, 1923.A&O	*****		4.2				1
s, g., Park, July, '21 J&J	*****	*****	330	6s, Water, July, '36.A&O Parrant Co., 4s, Ref'd'g, '19	*****	*****	4.25	3 gs, 1919 op. 1909. J&J LaCrosse—5s, 15 op. '05J&J 3 gs, Ref'd'g, 1919 .A&O Langlade Co.—	******	*****	1
ovidence—5s.g., '0b.JaJ s, g., Park, July, '21.JaJ s, g., Apr., 1927A&O las, g., Wat., 1916 MAS	*****	*****	33,	Waco-5s, Gold, 1923.A&O 5s, Imp., 1920 M&S	104		***	Janelade Co.—	******		1
158,86h.& Br.,1929 M&N 8,8ew.& Imp., '29.M&N arren-4s,'04 to '22.A&O	******	*****	338		100 9	3000-	**	48,J'ne 1,'14,to '23 J'ne 1	*****	*****	
rren-4s,'04 to '22. A&O	105	*****	3.60	See Foreign Gov'ts., pag	e 1411.			48,J'ne 1,'14,to'23.J'ne 1 Milwaukee 58,'07 .J&J 58,Liby&Mu.'05to'17J&J	*****	*****	1
sterly-4s, 1927 M & S 198, Water, Feb., '29. F & A	99	*****		UTAH				3les Jan 1905 to 07.Ja.J	*****	*****	1
onsocket—4s, g'19. A&O lgs, Wat. May1, '81. M&N	101 98	*****					34 0	3198, Jan.,1905to'21.J&J Milwaukee Co.—	*****	*****	ľ
OUTH CAROLINA	-3			58, Territorial, 1912J&J. 348, Betund's, 1920J&J. Logan—58, g., '97Jan. 31. Ogden—58, g., '1911 op 58, 1918	*****	*****	3 10	Milwaukee Co.— 58, Build.,July 1,'07.J&J 58, School,July 1,'14.J&J Pagina 58, 1912	104	*****	1
s. Blue, 1928J&J	114	******		Ogden -68, g., 1911 op		****	A 14		*****		1
arleston-5s, Oct'22. A&O	108	*****		58, 1918M&N	*****	*****	4 10	58, July, 1916, op. 1906 48,8chool,June 1, 13.Jan	*****	102	1
198. 1928 A&O	106	100		4s. Ref. Sch., 22 op. 12J&J	99	100	4.10	34s, Seh., 1919July 1 South Milwaukee-	*****	*****	1
a Tam & Inlm 1000 164	99	100	***	as, Kerg, 21, op., 11.J&D	*****			5s, Wat'r, Oct. 1.1913A&O			1
		*****	2.01	58,Gen. fd., 12 op.02.J&J 58, Fund., 1914 M&N	*****		4 00	WYOMING			1
SOUTH DAKOTA			3 450	De, Fund., 1814 Mar			4 25	6s, Cap., 1905 to '11. Jan 1	*****		
SOUTH DAKOTA	******			5a.8ch Dist., 1913 F&A	*****		4				
SOUTH DAKOTA	******		3 35	4. Ref Jen 1921 J.A.J	*****	****	4	6s, 1905 to 1911Jan 1		*****	1
is, Ref'd May 1. '07. J&J Ref'd'g, Sept 1909. J&J is, Ref'd'g, Nov '12. J&J erdeen — 6s, 1915 J&J is. Oct. 1. 1904 to 1918	*****	*****	3 85 4 25 4 25	4s, Kel., Jan., 1921 JaJ 4s, W't'r, '20 op, '10.A&O		*****	4	5s, Ref., 1909 to '29.Jan.3			
80UTH DAKOTA 8, Ref'd May 1. '07. J&J Ref'd'g, Sept 1909. J&J 8, Ref'd'g, Nov '12. J&J ardeen—6s. 1915. J&J	******		3 85 4 25 4 25 4 75 4 75	4s, Ref., Jan., 1921 J&J 4s, W't'r, '20 op. '10.A&O wait Lake County— 5s. Fd., 1916 op. '06.F&A	*****	*****	4 4·00 4·00	(hevenne-			1

BANKS AND TRUST COMPANIES.

Quotations for the stocks of banks and trust companies are given per share, not per cent, with the exception of New York City, Brooklyn and Canadian bank stocks.

Prices marked thus (*) indicate sales. The dagger (†) prefixed to a price indicates that the figures show the book value, Where names of the banks are printed in statics, fuller returns may be found in the advertising columns in the front part of the paper.

	AL	ABAMA	-				I	00	00400			
	Capital.	Surpius & Profits	Gross Deposits	pay.	Bia	Ask.	-	Oapitai.	Surplus	Gross	Pr	Bid.
Biominovana		4 / 1000	2 epistis	-	Per	share	0		& Profile	Deposits.	-	Per
Alabama Nat. Bank.	200,000		1,133.839	101	110	115	Colorado Sav. Bank	50,000	10,000	160,000	100	Fer
Ala. Trust & Sav. Co.	100,000	18, or	600,000		110	115	El Paso Nat'l Bank.	200,000	102,822	2.134,521	100	****
Amer. Tr. & Sav. Bk Birmingh'm Tr. &Sav	500.000	214,4 9	2,829,780	()n	140	150	Exchange Nat. Bani First National Bani		121.667 240,561	7,047,09	100	
Atisens' Sav. Bk& Tr	100,000	454	173.9 1	100			Colo. Tit. & Tr. Co	. 300,000	74,824	978,731	100	
First National Bank lefferson Co. Sav. Bk.	100,000	241.270 90.30	850 : 00	04	125	250 140	DENVER- Capitol Nat. Bank	300,000	15,677	895,398		Per
eople's Sav. Bk &Tr	75,000	30,962	850 000 8-3,631	Or	110	115	Central Savings Bk	100,000	41,633	1,592,064 9,917,271	100	
raders' Nat. Bank.	100,000	557	64,512	104	100 Per	105	Colorado Nat. Bank	500.000	260,534	9,917,271 259,840	100	
MOSILE k. of Mobile, N. B. A.	100,000	1,139	223.3	100	113	20	Daniels Bank Denver Nat. Bank	50,000	3, 72 374,570 9,666	6.858.791	100	
Trat Nat Bank	300,000	574.493	2.057 933	i ENE	350	385	Denver Sav Bank	250,000	9,666	6,859,791 1,644.749	100	
einhauf Bank'g Co. terchante Bank	150,000 150,000		700,000	100	130	135	Denver St'k Yds. Bk		3 000	240,923		
eonle's Bank	150,000	449 173	03,36 2 034, 97 309,709	10	4.0		Nat. Bk. of Comm'ee		1,014,759	1,964.483	100	*****
entral Trust Co	250,000	74,245	309,709	25	3.1	3119	West Bk.& 8. D-p.Co	100,000	54,285	774 100	100	
ity Bank & Tr. Co	500,000	387,888	1,508,398	100	200 Per	205 share	Continental Tr. Co	300,000		4,066,650		*****
mer. Nat. Bank	100,000		174,136		108	110	LEADVILLE-	250,000	200,202			Per
irst Nat. Bank.	225,000 200,000	114,913 59,490	1,512,548	100	160	170	American Nat. Bank	100,000		341,924		****
.4 Pl. Farley N Bk.	500,000	222,25	2.2-433	100		190	Carbonate Nat. Bk	100,000	54,055	1,923,520	min	al m
mion Bk. & Tr. Co.	100,000					123	First Nat'l Bank	300,000	280,548	7,067,093	100	
	AF	RIZONA.					Mercantile Nat. Bk.	100,000	42,000	700 0 0	100 1	115
PHOENIX-					Per	share	Western Nat. Bank.	50,000	15,221 23,929	8×1.4×8 673,728	100 1	20
at. Bk of Arizona.	100,000	57,421 9,970	412,~86 572 727	100		150 125	TOURIST THE DISTRICT				100, 1	
al Bk. of Phoenix.	100,000		500 000			100		CONF	ECTICU	1.		-
		KAN-A-		-			BRIDGEPORT- Bridgeport Nat. Bk	*****	0.000			Per
Ank of Commerce.		1	1		1'61	· Mare	City National Bank.	215,850 250,000	242,282 271,506	899,040	100 1	90
ank of Commerce.	100,000 300,000	85,000	1 000,0	4: 0t	140	3719	Connecticut Nat. Bk.	332,100	235,100 241,339	1,142,546 1,451,547 1,172,874	100	158
rchange Nat. Bk	300,000	87,737 275.712	1,290 20	101		50	First National Bank.	210,000	241.339	1,172,874	100	91
tate National Bank	100.000	7.584	349,504		120		Pequonnock Nat. Bk. Bridgeport Trust Co.		131,2·9 46,747	654,501 1,065,887	1001	150
eroantile Trust Co.	50,000 100,000	6,770	37 : 0 : 0	21	*****	110	MARTFORD-					Per
nion Trust Co	100,000	44,054	592.53	100	*****	150	Attna Nat. Bank American Nat. Bk	525,000 600.000	620,426 238,465	3,096.057		69
		IFORNIA					CharterOak Nat. Bk.	500,000	251,276	1,455.6-5	100 1	20
LUS ANGELES			1	- 1	1'87	share 110	City Bk. of Hartford.	440,000	251,276 78,726	891,901 6-3,178	100	87
merican Nat. Bk	1,000,000 250,000	79,059 115,938	3,002,34		107	150	Conn. River Bg. Co. Far. & Mech. Nat. Bk.	150,000 500,000	124,968 161,939	976,944	30	54
entral Bank	100.000	60.049	1,128,731	00		200	First National Bank.	650,000	310,354	2.837.467	100	40
tisens' Nat. Bank	200,000	119,390	1.7 -2.90	00	1614		Hartford Nat. Bank.	1,200,000	810,342	2,837.467 2,773,399	100 1	33
ommercial Nat. Bk.	100,000	8.098	419,231 344, 34	in	100	101	Phonix Nat. Bank	500,000	236,737 577,966	1,16 447 1,741 252 597.925	50	62 15
uitable Sav. Bk	50.000	7 320	819,813		120		Security Company	1,000,000	118.392	597.925	00 1	35
rmers' & Mer. Nat.	1,500,000	1,104,11	7.323 44	00	217	222	Security Company	400,000	274.384	1,508,662	1 100	35
ret National Bank. erman-Am.Sav.B'k	200,000	791,297 230,100	4,202,702			3 0 392	United States Bank. Conn. Tr. & S. D. Co.	100,000 300,000	302,195 386,141	2.0 4,508	00 4	30
ome Savings Bk	£100,000	10	74,403	.00	55	60	Fidelity Co	50,000	34,653	2,695,720 185,164	00 1	50
os Angeles Nat. Bk.	500,000	302,144	3,415,463	00	190	200	Hartford Trust Co	300,000	252,298	1,978,000	1 100	80
os Angeles Sav Bk.	100,000 585,000	109,257 47,304	741.500	00	100	102	NEW HAVEN- Oity Bank of N. H	500,000	132,618	860,420		Per 41
erchants' Nat. Bk.	200,000	229,189	2,429 541 1	00	245 I	300	First National Bank.	500,000	311 8 0	1,636,165	00 1	55
at. Bk.of California	200,000	113,231	1,330 91 1	00	135	*****	Mechanics' Bank	300,000	50,767			63
ourity Savings By.	# 300,000 6 100,000	155,002	7.153,50 8 6 4.630 453 6		2/5		Merchants' Nat. Bk Nat. New Haven Bk.	350,000 464,800	158,275 334,431	943,141		961
outhw'rn Nat. Bk.	300,000	33.990	1.0 0.32-1	00	109	115	Nat. Trud'men's Bk.	300,000	256,H00	1,342,679	00 1	75
nion Bk. of Sav'gs.	500,000	48,624 167,016	2,4 9.648 1	00	101 325	104	N. H. Co. Nat. Bank.	350,000 500,000	845,749	1,199 038 1	10	96
						share	Vale National Bank.	500.000	503,863 237,165	1,189,104	00 1	35
OAKLAND— lifornia Bank	a140,700	5,272	373.3121	00		****	New Haven Tr. Co	100,000	15,017	273 305 1	00 1	10
ntral Bank armers' & Mer. Bk.	70,100	350,259 42,4°3	4,155,120 839,033 1	00		65 105	Jaion Trust Co	100,000	144,083	545,069		25 Per
rat National Bank	300,000	89,49	1.043.8 7	6343	120		WATERBURY- httsens' Nat. Bank	300,000	141,972	643.296	00 13	30
kland Hk of Hav'gs	720,000		10 572 640		120		Fourth Nat. Bank	100,000	59,317	455 3 0 1	00 13	25
ate Savings Bank. nion Nat. Bank	100,000	59,000 172 505	941,119	00	125	125	Manufac's' Nat. Bk Waterbury Nat. Bk	100,000 500,000	346,541	595,000 1 1,041,949	50	25 75
nion Savinga Bank	300,000	180,017	3,958,892 1	00		130	Colonial Trust Co	400,000	131,204	1,980,909 1	00	1
SACRAMENTO— lifornia State Bk	804.400	30,528	2,543,688			Mare		DEL	WARE.			
A Mech S Bk.	200,000	25.812	682,990		*****		WILMINGTON - 1	1	1	1		er in
B. D.O Mills & Co.	500,000	391,544	2,99-,4 9				Jentral Nat. Bank	210,000	67,597	462,194	11	15 1
ople's Bav'gs Bk eramento Bank	225,500 400,000	114,494	1 24 4 112				Farmers' Bank First National Bank	200,000 500,000	37,678 233,768	1,087 024	60 12 00 11	
BAN FRANCISCO-					Per	hare	Nat. Bk. of Delaware	110,000	155,450	587,473	A 20	
nerican Nat. Bank	1,000,000	240,904	3,865 12 1	00	1	130	N. B. of Wilmington					
nk of California	250,000	2,637	3.492.903 1 635.202	00 4		25	and Brandywine	200,010	294,939		8 8	3
umous S. & L.Soo	100,000	66.0 U	2. 05 664 2	50			Egitab. Gu. & Tr. Co	500,000	401.472	2.070.852 10	H 16	0 1
ook'r Wool'th N.B.	1,000,000 1	.388 9 8	9.40 : 50 4 11	an .			lac'rity Tr. & S. D. Co	600,000	482.064	1,974.04	H 19	0 2
n'hoe-Keily B'gCo	650,000 1,500,000 1	106,261	7.143.264	00		*****	Wilmington Tr Co	300,000	7 403	595,2-3 5	10 5	5
ench-Amer. Bank	1,000,000	70,573	809.25 14	00 1		*****		ISTRICT (OF COLU	IMBIA.		
ench Savings Bk.	600,000	104,538	8 022.444 14	00			Washington - American Nat. Bk	000 000	00.001	1 405 010 16	J .!	er
rmania Nat. Bank	300,000	9,398	3,912,42	00			entral Nat. Bank	250,000	30.691	1,437,640 10	W 30	0
mboldt Sav. & L.	300,000	9,398 131.73	5 4.1 to 10 3,285.704	000			Atisens' Nat. Bank	500,000	304.230	2,224,786 10 1,491,395 10	0 24	2
tual Sav'gs Bank	300,000	2.34.11	322 297			00"	Joiumbia Nat. Bank	250,000	22 4412	1,327.036 10	0 20	0 .
rada Nat. of S. Fr 3	3,000,000 1	545.884	8.9 1.45 6	00 1			Crmere & Mech Nat.	252,000	387,599 56,109	765,516	N 3	
Fran. Nat Bk.	500,000	174 499	2 698,5 4 10	100			Wat. Bank of Wash	200,000	56,109 375,397	765,516 10 1,771,730 10	0 48	0
ran. Sav Union	750,000	935.033 3 214,747	7.2 3 67 6	75 6	15	00	Vat. Capital Bank.	300,000	170 449	1,030,985 10 2,494,392 10	18	
ority Savings Bk	#300,000	189,928	7.2 3. 67 6 4.120 27 - 2:	0		24	Riggs Nat. Bank	1,000,000 1	.192.577	8,819,76810	0 58	
lla, Fargo & Co. Bk	\$500,000 1	484650	7.161.642 06	Ma .			second Nat. Bank	225.000	92,379	1,274,2 6 10	W 14	4
stern Nat. Bank. Safe Dep. & T.Co. 1	500,000	82,848 455 167	1.791.66 16	. 00		50"	Craders' Nat. Bank Washington Sav Bk	200,000	83,013	910,045 10 350,000 10	0 15	
tral Trust Co al	1,500,000	242.34	5 434.2 2 10 2 427.970 10	00	-	50	American S. & Tr.Co.	3,000,000 1	9,859	4,130,246 10	0 19	
mmerel - IBk &Tr.	a97,945		90 2-4				fat Safe D.Sav. & Fr.	1.000,000	205,19%	5,121,412 10	0 15	1 4 1.
	1,000,000		6.094 174 10 1,476 374 ns			40	Union Tr. & Stor. Co	1.200.000	52 909	1,010,635 10 5,778,604 10	0 10	210 1
reantile Trust Co. 1					Per s	Agre	- mail. 12 mail (E 17.1'0)	1.000,000		0,778,004:10	20	6 2
reantile Trust Co. 1		200,874	1.342 955 10	M				FLC	RIDA.			
reantile Trust Co. 1 for Trust Co	300,000	2001011					ACTORISM VILLE IN 1	1	- 1			er (a)
reantile Trust Co. 1 ion Trust Co	300,000	5 5 5 5	1.016.058 10	h		****	Atlantic Net Bont	250 000	67 201	955 947 10		
reantile Trust Co	300,000 300,000 300,000	5 5 5 5 200,736 500,000	1,016,058 10	34			Atlantic Nat. Bank.	350,000	33,996	1,855,947 10 655,625 5	0 10	0 1
reantile Trust Co	300,000	5 5±5 200.736		34			Atlantic Nat Bank commercial Bank Mercantile Ex Bk Vat. Bk. of Jack'ville	350,000 50,000 200,000 300,000	33,998	1,855,947 10 655,625 5 1,150,000 10 2,583,649 10	0 10 0 13 0 13	0 1

^{*}Sale price a Capital paid in: authorized amount is larger. a finis is capital paid in; authorized amount is larger; when full paid, par value will also be increased. A amount as subscribed so Amount paid in. g Deposits include letters of ordit. I New stock. x Ex-dividend. y -apital to be increased. z Capital and surplus to be increased.

WHERE NAMES ARE PRINTED IN ITALICS FILLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	GE	ORGIA.						IN	DIANA.				
	Capital.	Burpius d Frofits	Oross Deposits.	Pr	Bid.	Ask.		Capital.	Surpius 4 Profits.	Gross Deposits.	Pr	Bid.	140
ATLANTA— Allanta Nai. Bank		8		-	Per	share	EVANSVILLE-	8	8	8	-	Per	IA
tianta Nat. Bank Farmers'&Trad'sBk.	500,000 25,000	372,404 410	4,402 802 76,017	100	250	300	EVANSVILLE— Citizens' Nat. Bank. Oity National Bank.	200,000 350,000	58,234 148,366	2.916.49	1100	175	8
Pourth Nat. Bank	25,000 400,000 50,000	243,642 35.810	2,871,284	100	155	165	Old Nat. Bank West Side Bank	500,000 50,000	202,088 11,297		100	135	150
Jermania Sav. Bank	p200,000	10,385	65,763	100	100	102	Evansv.Tr.&Bav.Co.	100.000	7,760	565.924	.100	100	o
owry Nat'l Bank	500,000 200,000	440,000 320,904	1.591.639	100	205	210	Ohio Valley Tr. Co	p100,000	*******	15,000	100	Per	iki
feal Loan & Bkg. Co.	100,000 200,000	303.861	1.605,321 2,243,721	100	200		FORT WAYNE-	300,000	178,792	1,443,533	100		13
Third National Bk Itle Guar. & Tr. Co.	500,000 250,000	200 689 70,126	344.679	1100	100	105	Hamilton Nat. Bank Old National Bank	200,000 350,000 200,000	309,708 167,668 116,503	2.0 9,227 1,157.428	100	*****	140
Tust Co. of Georgia.	250,000	70,126	93,217	100	Per	share	Citizens' Trust Co	200,000 p200,000	5,000	1,420.110 455,000	p50	n135	
Augusta Bavings Bk.	50,000	54,838	723,768	100	125		Fort Wayne Tr. Co	200,000 p100,000	52.116	969.83	p50		
eorgia RR Bank	200,000 p15,000	231,141 19,643	19:,717	100	100		Peoples'Tr.&Sav Co. Tri-State L & Tr Co.	p150,000		473,591 373,039	100		
at. Bk. of Augusta.	450,000	142,351	433,575 884,275	100	125 120	*****	Indianapolis. American Nat. Bank	1,000,000			100	Per 153	1A
lanters' L. & S. Bk.	50,000		664.822	10	16	18	Capital Nat. Bank	300,000	163.969	3.1-7.044	100	100	14
nion Savings Bank quitable Trust Co.	30,000 285,000		4 3,538 457,165		130	95	Columbia Nat. Bank. Fletcher Nat. Bank	300,000 500,000	611,844	8,569,425	100		11
COLUMBUS- columbus Bay. Bk	200,000	58,402	520,923		Per 65	*hare	Indiana Nat. Bank. Merchants' Nat Bk.	1,000,000	619.1×9	I 8.003.≻32	100	221	25
ourth Nat'l Bank	100,000	126,853	379,133	100	150	160	Peoples' Deposit Bk.	40,000	3,194	128.808	100	110	ii
lome Savings Bank lerch. & Mech. Bk	50,000 125,000	9,033 57,003	143,57 216,96	100	104	105	Union Nat. Bank Central Trust Co	200,000 300,000	1,277 27,393	539,894 417,13	100	130	1:
at Bk.of Columbus	100,000 200,000	163,115	399 485 6 3,927	100	175	176	Indiana Trust Co	1,000,000	244.934 130,90	4,538,301	100	160 110	16
hird Nat'l Bank					Per	share	Marion Trust Co Security Trust Co	300,000 p500,000	39,978	386,158	100	100	
merican Nat. Bank ent. Georgia Bank.	250,000 100,000	155,950 8,945	1,298.704	100	120 85	125 86	Security Trust Co Union Trust Co	600,000	342,041	1,671,502	100	205 Per	15
ommerc'l & Sav.Bk	50,000	37,812	456, 91	100	120	125	TERRE HAUTE. First National Bank.	300,000	335,829	1,541,795	100	240	
mckange Bank ome Sav. Bank	500,000 p50,000	10.606	107.492	100	86 103	105	National State Bank Vigo Co. Nat. Bank.	200,000 150,000	98,543 94,192	773,848 1,292,211	100	135	1:00
acon Savings Bank	100,000	6,120 23,993	194,592 490,824	100	70	73 86	Terre Haute Tr'st Co	p100,000	70,000	365,000	100	115	1.00
nion Sav. Bk.& Tr. a.Tit.& Guar.Tr.Co	200,000 50,000		company.		85		United States Tr. Co.	p250,000	51,500	293,228	100	100	
SAVANNAH— hatham Bank	150,000	41.909	531,904		Per 82	share				1			1
tizens' Bank	500,000	316,117	2.919.452	100	158			10	WA.				
ommercial Bank	300,000	10,665 230,709	235,119 1,351,744	100	1484	110	BURL'NGTON				1	Per	jeh
erchants' Nat. Bk.	500,000 250,000	129,000	367,424 1,070,572	100	103	105 175	Burlington Sav. Bk. First National Bank	100,000	New Ban 39.742	667,894	100		15
at. Bk. of Savannah glethorpe Sav. & Tr.	p125,000	86,711	566.841	100	125		Ger. Am. Sav. Bank.	125,000	121,385 134,024	1,949,19 1,967,218	100	150	16
vann'h Bk.&Tr.Co b. Bk. State of Ga.	350.000 500,000	173,206 505,049	1,301,696 2,343,407	100	130 170	133	Iowa State Sav. Bk Merchante Nat. Bk.	200,000 100,000	106,694 103,020	1.039,230	100		1.2
vannah Trust Co.	500,000	103 419	390 014	100	96	1 98	National State Bank	150,000	103,020	1,070,315 N	100	200 nai p	27
	11	DAHO.					CEDAR RAPIDS- Am. Tr. & Sav. Bk	80,000	19 338	787,207	100	7k	12
BOISE CITY—	100,000	66,000	1,050,000		Per	share	Ced Rapids Nat. Bk. Ced Rapids Sav. Bk.	100,000	106 590 90.360		100	n	20
oise City Nat. Bk	100,000	48,568	1,114,709				Citizens' Nat'l Bank	100,000	18,864	681.747	100	13	12
pital State Bank.	100,000	28,500 38,242	876,000 737,882				Merchants' Nat. Bk People's Sav. Bank	100,000 50,000	68,000 15,054	326,614	100	12	18
							Security Sav. Bank.	50,000 100,000 50,000	56,000	1,300,000 225,000	1001		10
CHICAGO	ILI	LINOIS.		()	Per	share	Council Bluffs Commercial Nat. Bk.		2,000		- 1	Per	she
CHICAGO- ankers' Nat. Bank.			13,383,927		180	185	Commercial Nat. Bk. Council Bl. Sav. Bk	100,000	11.884 47.228	354,075 1,575,315	100	*****	
hicago (Mtv Rank.	100,000	36,090 130,6: 9	776,806 1,232,496	100	165	200	First National Bank	200,000 50,000	47,228 78,794	180,000		*****	
hicago City Bank Ascago Nat. Bank.	a1.000.000	1.399.255	19.469.191	100	360	375	State Savings Bank.	50,000	32,661	432,556		Per	sho
nicago Sav'gs Bank ommercial Nat. Bk.	2,000,000	1,729.384	1,23 ,325 31,558,203	100	133 300	135 315	DAVENPORT— Citizens' Nat. Bank.	300,000	152,382	892,623 3,384,416	100	150 215	22
mtinental Nat. Bk.	50,000	1,349,490	41,692,099 295,124	100	241 110	245	Davenport Sav. B'k. Farm. & Mech. Sav.	300,000 100,000	162,526 22,507	762,373	100	105	11
ork Co. State S. Bk.	3,000,000	3,368,8+1	45,491,618	100	393	400	First Nat. Bank German Savings Bk.	200,000 500,000	121,523	8:3,272	100	150 215	22
rexel State Bank	200,000 600,000	13,967 257,010	762 072 4.800 443	100	117	125	Iowa National Bank	100.000	460,496 61,205	6,631,40 a 944,370	100	155	16
rst National Bank.	8,000,000	6,152.750	91,166,957	100	371	375	Security Sav. Bank. Scott Co. Sav. Bank	50,000 250,000	361 159,561	58,767 3,522,975	100	215	22
rst Nat. Englewood breman BrosBg.Co.	100,000	98,117 621,581	1,336,065 4,121,319	100	220		Union Savings Bank	100,000	30,928	973,635	100	130	13
. Dearborn Nat. Bk.	500,000	157,668 127,826	7,758.+23 1,739,8-5	100	164	175	DES MOINES— Capital City State Bk	100,000	22.639	1,228,356	100	Per 115	12
amuton Nat. Bank ibernian B'k'g Ass ome Savings Bk	1,000,000	1,045,577	14,473,783	100	250	275	Central State Bank	50,000	35,040 1.542	584.9 1 359,533	100	140	14
ome Savings Bk anufacturers' Bk	100,000	126,117 9,538	235,755	100	105	108	Century Sav. Bank Citizens' Nat. Bank.	200,000	110,520	1.65 .321	1001	150	16
Iwaukee Av. State.	250,000	231,410	3,085,610	100	115	120	Des Moines Nat. Bk. Des Moines Sav. Bk	500,000	86,265 117,934	2,350,054 3,704,614	100	120	12
u.Bk. of No.Amer.	2,000,000	911.327	14,197,895 15,019,595	100		166	German Sav. Bank	100,400	2,464	361,417	100		10
d. Live 8 ock Bk	1,000,000	1,294,346	7.40 : 0 9		290	300	Iowa National Bank.	50,000 100,000	20,195 25,079	1.05.925	100		14
. Side State Sa. 8k. kland Nat Bank	50,000	5,594 48,710	424.620 774,584		200	****	Iowa State Bank	50,000	2,000	1,605,925 260,000 540,249	100		10
oples' Tr.&Sav. Bk airie Nat. Bank	250.000	New Ban	k. New Bank.		122 160	135 175	Marquardt Sav. Bk Mechanics' Sav. Bk.	50,000 p50,000	9,277	540,249 64.166 1.049,547	100	110	11:
airie State Bauk	250,000	62,549	5,103,551 2,896,590	100	170	190	People's Sav. Bank. Security L'n & Tr. Co.	50,000	55,866	6246.971	100		300
llman L &Sav. B'k Chicago Sav. Bk.	200,000 200,000	24,462	612,85H	100	200 100	110	State Savings Bank.	50.000	8,870 16,770	#246,971 9 #2,728	100		110
te Bk. of Chicago	1,000,000	527,156	612,85H	100	235	245	Valley Nation'l Bank Valley Savings Bank	200,000 50,000 500,000	130,4+3 26,874	729 398	100		150
ock Yds. Sav. Bk ion Stk. Yds t. Bk	250,000 200,000	New Ban	1,218,158 k.		120	175 135	Iowa Loan & Tr. Co.	500,000	485,567	k2,463,204	100	135	14
er.Tr.& Sav.Bank	2,000,000	1,296,799	6,769.855	100	195	200 123	Ottizens' State Bank.	100,000	15,372	391,036	100		she
ntral Tr. Co. of Ill. lonial Tr & Sav. Bk	200,000	81,8:2	1.035.663	100	175	2 0	Dubuque Nat. Bank,	100,000	27,438 19,062	708,114	100	127	130
overe Tr &Sav.Bk	200,000 500,000	39,521	1,456,359 3,839,807	100	160	180	Dubuque Sav. Bank First National Bank.	75,000 200,000	64,935	983 911	100	125	13
deral Tr. & Bav Bk.	2,000,000	813,465	8,526,227 1,214,882	100		145	German Bank Ger. Tr. & Sav. Bank	150,000	35.094	704.154	100		
st Tr. & Sav Bk. nois Tr. & Sav B'k	1.000 000	250.751	2,244,943	00	590	610	Iowa Tr. & Sav. Bk	300,000	14,510 112,358	843.964 1,439,8:5	100	130	
ksonTr.&Sav Bk.	250,000	53,115	675,523	000	125	130 .	Second Nat'l Bank	300,000	94,428	859,258	100	al p	*18
rehants' L & Tr Co tropol'n T. & 8. Bk.	750,000	224,126	3,690,830 4,056,906 25,549,719	100	125	355 130	Sioux City- First National Bank	200,000	101,874	2.010.301	100	125	
rthern Tr. Co , Bk.	1,000,000	413 041	4.277,543	100	450	5 0	Iowa State Nat. Bk. Live Stock Nat. Bk	200,000 100,000	85,839 91,457	556,268	100	125	120
on Trust Co	500,000 1,000,000	413,031 491,8:3	9,782,875 4,223,459	100			Merchants' Nat. Bk. Northwest. Nat. Bk.	100,000	32,158	6:6.602	100	120	120
st. Tr. & Sav. Bk.	1,000,000	139,143	4,223,459	100	Per	165 share	c Peoples' Sav. Bank	50,000	26,667 9,775	807,955 304 2 9 1	00	100	
ecria- ntral Nat. Bank	200,000	74,409	2,117,241	100	rer	snare	Security Nat'l Bank, Woodbury Co. S. Bk.	250,000	110,655	2.2 1.494 1 587,844 1	100	125	130
m'l Ger. Nat. B'k.	550,000	141,763 283 558	4,350,406 2,686 45	00	****		Farm. L. & Tr. Co	50,000 1,000,000	13,902	4,268,571	00		110
st Nat. Bank me Sav. & State	150,000 120,000	32 000	1,000.0.011	00 .									
nois Nat. Bank.	200,000	66,008	1,661,210 1	00 .						1	1		
rchante' Nat. B'k. ria Nat. Bank	200,000	44 882	1.476.38	00 .				KA	NSAS.			1	
. Bank of Peoria.	150,000	281,371	1,691,354	00 .		hare	TOPEKA- Bank of Fopeka	210,000	127 766	1,670,006		100	ıha
Pockford— rest City Nat. Bk. nufre' Nat. Bank.	100,000	84,314	641,449	. 00	rer	mare	Central Nat'l Bank.	250,000	127,766 54,899 37,911	1.305.808 1	00 1	22	
nufre' Nat. Bank.	125,000 125,000	104,370	1,200,361 1 972,057 1	00	*****	****	Citizens' State Bank First Nat'l Bank	25,000	37,9+1 72,336	257,087 1	00 1	25 .	
plo's B'k & Tr Co.	100,000	103,911 154,153 214,855	713, 21 1	00 .		****	Merchants' Nat. Bk. Shawnee State Bk	100,000	72,336 17,455 700	864,612 1 248,512 1 661 867	0	18 .	***
rd Nat. Bank												20	

^{***} Book value. 4 Trust denosits. a Capital and surplus to be increased. b Capital to be increased. c To be converted into an national institution; name to be tity National Bank. a No spoots; does not do a general banking business. k Total of debentures. n Nominal. p Capital paid in; authorized amount is larger. x &x-dividend.

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WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

-		NTUCKY					TURNS MAY BE FOUND		CHUSET				
	Capital.	Surpius & Profits.	Gross Deposits.	Pr	Bid	Ask.		Capital.	Surplus & Profit	Gross Deposits.	Pr	Bid.	Ask
COVINGTON.	8	*	8	-	Per	share	Boston-	8	*	*	-	Per	shar
Citizens' Nat. Bank. Far. & Traders' Nat.	200,000 300,000	213,572	826,403 1,091,201	100	150 220	230	American Nat. Bank.	200,000 750,000		2.266.000	100	125	130
First Nat. Bank German Nat. Bank	300,000		979,840 843,557	100	160	133	Atlas Nat. Bank Boylston Nat. Bank		Consol. w	ith Nat. W	eba	ter Ba	nk.
Covington S. Bk. & Tr. People's Sav. Bk. & Tr.	p100,000 150,000	13,735	320,709 435,525	100	120 110		Bunker Hill Nat. Bk Colonial Nat. Bank.	1,000,000	461,931	2,032,902	100	180	190 Co.
LEXINGTON— Central Bank	100,000		222,582		101	103	Commercial Nat. Bk	250,000	162,286	1,823,000	100	135	
Fayette Nat. Bank	300,000 400,000	291,816	1,577,999	100	232 134	233	Eliot National Bank Fancuil Hall Nat. B)	1,000,000	577.81		100	126	
First Nat. Bank Lex'ton City N. Bank	300,000	97,533	936.061	100	200	135 205	First National Bank First Ward Nat. Bk.	200,000	162, 0	37,457,000 1,080,545	100	170	
Nat. Exchange Bank Phœnix Nat. Bank	100,000 150,000	42,000	268,520 800,000	100	145 153	150 155	Freemans' Nat. Bk.	1,000,000	182,709	1.683.000	100	130 103	*****
Becond Nat. Bank Third Nat. Bank	150,000 100,000		495,767 107,944	100	130 100	132	Mass. Nat. Bank Mechanics' Nat. Bk.	800,000 250,000	Consol. w	ith First N 1.467,000	at. 100	Bank.	
LOUISVILLE- American Nat. Bank	800,000	179,304	4,694,114	100	Per 133	share	Merchants' Nat. Bk Metrop'litan Nat. Bk	3,000,000 500,000	2,832,794	11,752,000	100	181	183
Bank of Commerce httsens' Nat. Bank	800,000 500,000	200,064	4,187,552 2,987,261	100	175		Monument Nat. Bk.	150,000	130,369	406 923	100	151	*****
First Nat. Bank	500,000 250,000	267.114	2,733.550 4,140,430	100	170 290	175	Mt. Vernon Nat. Bk Nat. Bk. of Comm'er	200,000 1,500,000	1,071,332	1,079,000	100		
er. Insurance Bank.	249,500	325,000	5,159,389	50	135		Nat. Bk. of Redemp. Nat. Bk. of Republic	1.500.000	1,391,781	ith First N 13,757.000	100	152	
Cent'y Title Sav. Bk. Louisv. Nat. Bkg. Co.	179,000 100,000	13,000	944,965 757,114	100	148		Nat. Exchange Bk. N. Market Bk. of Brig	1,000,000 250,000	669,746 130,007	6,520,000 6 30 ,849		150 102	
at. Bk. of Kentucky	250,000 1,645,000	1,147,774	1,849,252 3,581,654	100	184	******	National Rockland Bank of Roxbury.	300,000	312,08t	2 4*0.155	100	150	
outhern Nat. Bank. Third Nat. Bank	250,000 200,000	80,394 25,118	2,196,994 1,248,511	100	129 107	131	Nat. Security Bank. Nat. Shawmut Bank	250,000 3,500,000	720,41	1,574,000 50,425,000	100	270 236	240
Inion National Bank	500,000 150,000	344,081	4,026,026 393,333	100	198	200 100	Nat. Union Bank	1,000,000	919,581	7,211.000	100	175 Bank.	
Western Bank SolumbiaFin.&Tr.Co	1,000,000	204,306	633,274 1,809,889	100	134 296	300	Nat. Webster Bank. New Eng. Nat. Bank	1,000,000	801,907	3,547,000	100	140	145
idelity Trust Co	806,100	180,545	1,320,475	100	146	148	Old Boston Nat. Bank	900,000	271,720	2,154,000		103	105
NEWPORT	350,000	37,186	206,084		98 Per	101 share	of Roxbury Second Nat. Bank	2,000,000	151,305	1,341,378 20,868,000	100 100	120 195	
Serman Nat. Bank. Sewport Nat. Bank.	100,000	22,073 28,049	750,112 541,535		112	120	South End Nat. Bk.	200,000 2,000,000	27,743	6+7,442 10,131,000	100	95 144	
		DUISIANA					State National Bank Web'r & Atlas N't. Bk	1,000,000	685.137	5,215,000	100	128	132
NEW ORLEANS-	100,000	1	942,379	100	1701	share	Winthrop Nat. Bank	300,000	458,494			-	****
anal Bank & Tr. Co	1,000,000	7,520 309,521	4,827,488	100	198	210	For detailed statem			Oos. see Oh 1		Feb.6	,190
Itizens' Bank of La. Iommercial Nat. Bk.	380,200 300,000	462,146	1.651.136 2,336,220	100	235	200	Adams Trust Co	1,000.000	301,023	3,824,449		130	131
lommer'l.Tr.& S.Bk. lermania Nat. Bank	500,000 700,000	86,863 433,055	1,486,350 5,522,089	100	160 264	*****	Trust Co	1,000,000 500,000	1,592,501 432,487	6,635,379 4,689,392	100	250 180	275
hermania S. Bk. & Fr ntState Tr. & B.Co.	100,000 750,000	627,372 160,053	6,173,766 972.884	100 1	113	115	Beacon Trust Co	300,000	209,029	1,711,839	100	155	175
ouisiana Nat. Bank Istropolitan Bank.	500,000 250,000	626,470 67,112	4,519,344 2,036,216	100	2394	*****	Boston Safe Deposit & Trust Co	1,000,000	2,171,355	10,203,546	100	290 255	
forgan State Bank few Orleans Nat. Bk.	100,000	23.495		50	100 615	*****	City Trust Co Columbia Trust Co.	100,000	39,081	9,393,568	100	110	
cople's S. Tr.& Bkg.	250,000	26.556	1,462,177	100	145%	150	Commonw'th Tr. Co. Copley Trust Co	1,000,000 500,000	110,533	New Co. 1 100,481	100	100	165
rovident Bk.& T.Co tate National Bank	250,000 300,000	76.954 441,743 47.878	947,052 4,881,559	100	153 340	158	Federal Trust Co International Tr. Co	500,000	192,062 3,545,889	2,184,905	100	100	105
Teutonia Bk.&Tr.Co. J.S.S.Dp. & Sav. Bk	150,000	47.878 22,041	1,486.653	100 100	104 175		Massachusetts Tr.Co Mattapan D.& Tr.Co	1,000,000	Consol 72,431		Tr	Co. 150	
Whitney Nat. Bank. Hibernia Bk. &Tr. Qo.	400,000	1,689,970	5,599,439 11,827,462	100	825 481		Mercantile Tr. Co	500,000	1 335.996	4,588,141	100	160 275	165
SHREVEPORT— Commercial Nat. Bk.					Per	share	New Eng. Trust Co. Old Colony Trust Co.	1,500,000	5,357,46	24.092,864 2,688.303	100	750	800
First National Bank	100,000	329,000 185,483	2,000,000 1,238,747	100	*****		Puritan Trust Co State St. Trust Co	600,000	437,224	5.137,069	100	128 200	135
Mer.& Far. Bk.&T.Co	100,000	13,000 86,087	200,000 1 1,250,000	50	*****		Union Trust Co U. S. Trust Co	200,000	In hands 436,415	3.284,005	100	175 225	
shreveport Nat. Bk	100,000	13,000	400,000	100			Washington Tr. Co.,	500,000	New		100	150	share
PORTLAND-	IVI	AINE.	1	1	Per	share	Beverly Nat. Bank.	200,000	134,168	734,195	100		160 shar
PORTLAND— anal Nat. Bank asco Nat. Bank	800,000	219,724 328,445	1,049,260 2,529,209 1,175,733	100	106	107 100	BROCKTON— Brockton Nat. Bank	100,000	70,999 256,809	1,162,479 1 2,061,384 1		*****	125
hapman Nat. Bank. umberland Nat. Bk	100,000	59,391	1,175,733 594,662	100	106	107	Home Nat. Bank Plymouth Co. Safe	200,000				*****	175
irst National Bank	600,000	48,777 223,578	2,258,552	100	103	100	Cambridge— Charles Riv. N. Bank	100,000	32,993	606,400		Per	shar
ferchants' Nat. Bk. lat. Traders' Bank.	300,000 200,000	461,029 77,997	375.558	100	100	109	Charles Riv. N. Bank First Nat. Bank	100,000 200,000	120,291 Succeede	730,212 1 d by Harv a	100	157 J	an'o
ortland Nat. Bank fercantile Trust Co.	300,000 100,000	216,354 72,735	748,100	100	120	152 122	Nat. City Bk., Cam'pt Cambridge Trust Co.	100,000	50,065 105,253	335,279 1 1,244,247 1	00	130%	Fb'a
ortland Trust Co Inion S. D. & Tr. Co.	250,000 250,000	130,086	3,350,000			310	Central Tr. Co Harvard Trust Co	200,000	50.000 100,000	New Co.			
		YLAND.					EAST CAMBRIDGE-	200,000					shar
BALTIMORE—	100,000	1	550.000			share	CHELSEA-	100,000	72,786	498,252 1		rer 150M Per	shari
anton Nat. Bank	100,000	25,922 41,000	550 000 650,000	100		115	First National Bank WinnisimmetNat.Bk	300,000 100,000	139,513 50,0s9	821,054 1 585,407 1	00.	1004	De 'ox
om.& Farm.N.Bank	300,000	24.781	1,630,924			103	DANVERS— First National Bank	150,000	57,540	148,245	78	Per 72	share 75
ommonwe'lthBank rov.&Mec's N. Bank	100,000	54.112 491,509	1,871,811 5,028,645	100	80		FALL RIVER— Fall River Nat. Bank	400,000		1,173,940 1		Per	share
arm. & Mer. N Bank irst National Bank	650,000 1,000,000	351,122	3,172,002 6,275,350	100	584	61	First National Bank Massasoit & Pocasset	400,000	167,59° 364,724	849,225 1		2000	
erman-Amer. Bank erman Bk. of Balt.	300,000 400,000	412,178 95,197 128,000	662,298 1 1,250,000 1	100	106	110	Nat. Bank.	650,000	371,390	1,788,233 1	00	1524	195
aryland Nat. Bk	200,000	11.659	505,972	20	14	17	Metacomet Nat. Bk B. M. C. Durfee Safe	500,000	202,055	1,106,773 1			135
at. Bank of Balt'ore	1,500,000 1,210,700	398,216	1.576,985 1 2,830,047 1	100		170	Deposit & Trust	400,000	245,663	1,881,450 1	-	Per	share
at. Bank of Com'ree	1,000,000	263,637 632,663	4,105,448 1	15	23	25	Fitchburg Nat. Bank Rollstone Nat. Bank	250,000 250,000	275.373 156.7 3	1,338,935 1	00	*****	
at. Howard Bank. at. Marine Bank.	230,000 400,000	45,000 137,985	1,16×,000 2.814,356	10	36	12 .	Safety Fund Nat. Bk Wachusett Nat. Bk.	200,000	68.483 113,317	498,515 1 392,395 1 742,558 1	00		100
at. Mechanics' Bank at. Union Bk. of Md	1,000,000	1.195 646	8 218 646	10	94	30	HAVERHILL—	250,000			00	Per	shar
id-Town Nat. Bank	200,000	368,227 45,787 608 032	3.708,362 1 1,095,71 1,242,217 1	10	10	11	First National Bank	100,000 200,000	29,191 149,161	190,486 1 458,552 1	00		*****
hird National Bank	500,000	142,359	2,161,012 1	00	105	125	Haverhill Nat. Bank Merchants' Nat. Bk.	200,000	226,421 52,560	482,699 1	00		
alti. Tr. & Guar.Co.	500,000 800,000	460,078 1,600,000	3,595,457 1	00 2		250	MerrimackNat.Bank	240,000 150,000	158,924 69,951	824,96 1 384,585 1	00		
entral Trust Co	500,000 y300,000	150,000	307,279 d	50	20	25	Haverhill Safe De- posit & Trust Co	200,000	41,534	361,200 1	oc		
ontinental Tr. Co. nternational Tr. Co.	2,000,000	3,100,000 1,272,326	5.000,000 1 1.5e9,605 1	00 1		110	HOLYOKE-					Pe:	Man
outh. Tr. & Dep. Co	2,000,000	3,646,406	9,193,633	50 .		1424	Jadley Falls Nat. Bk.	200,000	133,2°3 154,431	865,777 1 450,080 1	00	130	120
nion Trust Co	1,000,000	1,395		50	3719	40	Holyoke Nat. Bank.	200,000 250,000	187,547 115,313	1,235,13 · 1 1,018,481 1	00	110	$155 \\ 120$
FREDERICK— entral Nat. Bank	120,000	49,247	154,303	25	Per 1	thare	Park National Bank	100,000	55,810	1,018,481 1 318,750 1	00	100	110
ar. & Mech. Nat. Bk	100,000 125,000	276,452 65,677	2,101,136 1	00 3 25	374	40	LAWRENCE — arlington Nat. Bank Bay State Nat. Bank	100,000 375,000	32,400 148,923	477,270 1 716,853	00 75	115	
ranklin Sav. Bank	100,000 e110,000	35,021 22,391	168,859 1 248,018 1	00 1	20	****	Lawrence Nat. Bank	375,000 300,000	92,897	532,200 1	00	114	
rederick Co. Nat. Bk	150,000	82.580	250,061	15	22		Pacific Nat. Bk	150,000	120,295 44,255	738,834 1 554,895 1	00	150	100
(Sele price . t Deci	e171.177	98.710	×13,497 1	CPU!	180		1						

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

					FULL	ER RE	TURNS MAY BE FOUND						
	SSACHUSI	Surplus	Gross	1		1	-	MINNESO	8urplus	Gross	1		1
	Capital.	d Profits	Deposits.	Pr	-	Ask.		Capital.	d Profits.		Pr	Bid.	Ask
Appleton Nat. Bank Old Lowell Nat. Bk	300,000	142,416	806,70	100	Per	share 108	Minneap.—(Jon.) Security Bank South Side State B'k	1,000,000	497,256	9,261.207	100	Per 155	shar 157
Presentt Nat. Bank. Traders' Nat. Bank.	200,000 300,000 200,000	123,474	482,874 498,840	100	107	106	Swed, Amer. Nat. Bk.	250,000	148,481	2,615,264	100	150	
Union Nat. Bank Wamesit Nat. Bank.	. 350,000	206,941	1.718 973	100	160	100	Minneapolis Tr. Co. Minn, Loan & Tr. Co.	500.000	166,213	1,237,620	100	132	123
Lowell Trust Co Mid'lsex 8.D.&Tr.Co	125,000	48.810	324,410 871,749 405,739	100	100	105	Minn.Ti.Ins.& Tr.Co. ST. PAUL— American Nat. Bk	200,000				25 Per	shar
LYNN- Central Nat. Bank	200,000		1		Per	share	Capital Bank	100,000	50,714	633,707	100	103 120 250	130 260
First National Bank Lynn National Bank	500,000	Absorbed 184,522	by the Ess	ex	Tr.Co.	*****	Merchanis' N. Bank. Nat. GerAmer. Bk.	1,000,000	337,803	5.839,362	100	142 137	145
Manufac's Nat. Bank. National City Bank.	200,000	61.278	761.443	100	90		St. Paul Nat. Bank Scand'vian Am-Bk	600,000	114,101 65,150	6,869,624 2,129,441 1,092,989	100	105	
Nat. Security Bank Essex Tr. Co	200,000 100,000 250,000	194,530 172,367 265,890	808.842 1,342,000	100	200 200		Second Nat. Bank	200,000	238,038 13,249	2.543.852	100	215	100
Lynn S.Dep.& Tr.Co. Security S.D.&Tr.Co.	100,000	136,499	891,260 985,910	100	175		State Bank Northwest. Tr. Co Security Trust Co	200,000	29,527 30,000	d	1100	110	110
NEW BEDFORD-	1.000.000	307.681	804,501		Per	share 138			SISSIPPI.		12001		1
Mechanics' Nat. Bk. Merchants' Nat. Bk.	1,000,000	265,572 795,970	1,247,277 1,683,060	100		*142	VICKSBURG— American Nat. Bank	100,000	24.505	485,783	100	Per 135	shar
N.Bed.S.Dep.&Tr.Co PEABODY	200,000	41,213	657,379	100	Per	share	City Sav. & Trust Co. Delta Tr. & B'k'g Co.	250,000 100,000	24,505 1,091 50,005	525.000	100	140 150	
Warren Nat. Bank	250,000		420,993		12249	125	First National Bank	200,000 100,000	98.252	636,322	100	150	****
SALEM— Asiatic Nat. Bank Mercantile Nat. Bank	200,000 200,000 200,000	103,611 83,884 158,625	513,677 770,458 995,598	100	101 95	share 105 100	Merchants' Nat. Bk. Peoples' S. Bk. & L.	50,000		461,470	25		1
Merchants'Nat.Bank Naumkeag Nat.Bank Salem Nat. Bank	200,000 500,000	361,151	915,441	100	67 ¹ 9 131 ¹ 9	75 135	Kansas City- American Nat. Bank		SSOURI.		1		
Springfield— Agawam Nat. Bank.	200,000	76,117	478,742	100		100 share	City National Bank.	250,000 250,000	158,076 715	5,361,365 1,158,454	100 100	100	145
Chapin Nat. Bank	500,000	18,588 165,839	325,757 1,914,452	100	110	60 130	First National Bank. German-Amer. Bk	250,000 50,000	1,007,033 50,350	1,158,454 16,689,545 800,000	100 100	650	700
Ohioopee Nat. Bank. City National Bank.	400,000 250,000	207,742 212,821	2,183,466 1,194,057	100	150	160 150	IntSt.Nat.Bk.,Kan. Kan. City State Bank	200,000	46,196	1,137,044	100	100	160 105
First National Bank. John Hancock Nat	400,000 250,000	125,306 95,192	834,586 845,601	100 100	110	115 100	Nat. Bk. of Comm'ee New Eng. Nat. Bank Traders' Bank	1,000,000	1,629,964 288,094	32,068,506 5,968,297	100	300 260	305 270
Second Nat. Bank Springfield Nat. B'k.	300,000 250,000	218,099 287,026	1,235,870 1,977 665	100	135 175	145 190	Union Av. Bk. of Com.	100,000	33,126	1,584,469 510,000	100	135	145
Springfield S.D & Tr.	500,000 500,000	466,865	2,319,829 3,014 517	100	215 175	225 200	Union Nat. Bank	600,000 100,000	24.176	9,233,274 1,102,770	100	200 100	205 110
TAUNTON- Bristol Co. Nat. Bank	500,000	190,260	733,666	100	Per	share 120	Western Exch'ge Bk. Fidelity Trust Co Missouri Sav. Assn	1,000,000 p 50,000	725,276 52,334	4,005,482 824,562	100 100	170 180	180 200
Machinists' Nat. Bk. Taunton Nat. Bank.	200,000 600,000	137,652 236,174	335,742 658,230	100 100		160 120	Southwestern Tr. Co.	p267,500 100,000	274,500	650,000	100	100	105
Taunton S.D.&Tr.Co WCRCESTER— Citizens' Nat. Bank.	200,000	In hands	of receiv		Per	share	United States Tr. Co. U.S.&MexicanTr.Co.	250,000 p500,000	19,000 140,573		100	110 95	120 105
Mechanics Nat. Bk.	200,000	Absorbed 102,183	by Wore, 8, 2,003,513	D. 4	105	Co.	ST. JOSEPH- Bank of Commerce	10,000	1,000	75,000	100	Per 90	share 100
Quinsigam'd Nat.Bk Worcester Nat. Bank	250,000 250,000	215,254 319,311 591,163	1,603 729 2,960.045	100	180	200	1st N.Bk.of Buc'hCo. German-Amer. Bk	250,000 100,000	80,132 63,100	2,857,440 2,100,000	100	100 100	130 110
Worcester Trust Co.	500,000	591,163	8,749,489	100	225		Nat. Bk. of St. Joseph	200,000 100,000	39,248 207,098	1,302,4 ·8 4,120,205	100	300	105
	MIC	HIGAN.					Park Bank. St. Jos. Stk. Yds. Bk.	40,000 100,000	141,314 45,000	382,441 1,500,000 4,448,757	100	100	110
Bay City Bank	150,000	121,304	1,726,186	100		share 160	Missouri Val. Tr. Co.	200,000 50,000	54,102 35,197	746,714	050	50	150 60
Bay County Sav. Bk. Commercial Bank	50,000 100,000	121,304 34,757 12,136	1,726,186 750,140 473,188	100 100	162	165 100	ST. LOUIS- Amer. Exch. Bank	500,000	696,605	6,426,670	50	Per 170	share
First National Bank. Old Second Nat. Bk.	100,000 200,000	90,598 108,856	1,004,494 830,049	100	100	170	Bankers' World's F'r Nat. Bank	200,000	5,339	515,962		000	
DETROIT- Am. Exch. Nat. Bk	400,000	153,886	3,363,710		Per	share	Boatmen's Bank Bremen Bank	2,000,000	313,528	12,256,789 2,231,690	100	230 3214	
Central Sav. Bank Citizens' Sav. Bank.	100,000 200,000	38,510 45,088	680,781 1,576,437	100		113	Fourth Nat. Bank Franklin Bank	600,000	372,664	12,843,136 5,559,691	100	321-8	
Commercial Nat. Bk. Detroit Sav. Bank	1,000,000	522,920	6,256,4 14 7,258,098	100	230	152	German-Amer. Bk German Savings Int. Intern'l Bk.,St Louis	500,000	1,009,435 1,251,403 118,950	6,047,238 9,059,216	100	400	******
Det. United B'k, Ltd. Dime Sav. Bank	100,000 200,000	7,887	423,211 3,485,489	100	108	150	Jefferson Bank Lafayette Bank	200,000 200,000 100,000	129,341 780,239	2,247,445 1 1,605,649 1 4,860,330 1	100	214	230
First National Bank. German-Am. Bank.	500,000 100,000	227,980 64,194	5,600,341 1,374,668	100		150	Manchester Bank Mechanics' Nat. Bk	100,000	44,415	6×1,246 17,579,423	00	152	278
Marine Sav. Bank	200,000 100,000	4119,776 34,022	3,381,675 599,097	100	105		Merch. Laclede Nat Nat. Bank of Com'ree	1.400,000	913,322	13,225,999 16,459,489	LOUI	299	305
Old Detroit Nat. Bk.	250,000 2,000,000	138,905 523,048 74,719	7 549.684	100		128	Northwest'n Sav. B'k Olive St. Bank	200,000	229,336 2,362	2.891.891	100		******
People's Sav. Bank.	300,000 500,000	300,177	4,291,127 9,695,570	1000	1200 .	125	South'n Com. & Sav. South Side Bank	100,000	58,466 89,188	354,929 1 987,896 1 1,033,867 1	00	168	*****
Union Nat. Bank	1,000,000 200,000	37,612	14,564,648 623,754 695,718			90	State National Bank Third National Bk	2.000.000	732.741	8.247.473 1	00 1	1674	299
U. S. Sav. Bank Wayne Co. Sav. Bk	150,000 400,000	801,618	10,622,531	100	300	216	Vandeventer Bank Washington Nat. Bk.	100,000	16,092 6,501	25,429,299 1 392,951 1 461,357 1	00	105	110
Union Trust Co	500,000 500,000	719,823 418,563	1,984,025 3,128,635	100	200	*****	For detailed statem Amer.Cent.Trust Co.	ents of 8t.	Louis Tr.	by Mercall	til e	Tr.	Co.
GRAND RAPIDS— Comm'l Sav. Bk	200,000	12,113	601,301	100	100 1	lo5	Commonw'lth Tr. Co	1,000.000 2,000,000 2,000,000		9,214,751 1	00 2	280	282
Fifth Nat. Bank Fourth Nat. Bank Gr. Rapids Nat. Bk	100,000 300,000	12,113 24,743 151,089	756,845 2,800,001	100	175	180	Mercantile Tr. Co.	3,000,000	6.666,740 I	15,756,224 14,793,787 2,908,686 1	00 8	348	
Gr. Rapids Sav. Bk Kent Co. Sav. Bank.	500,000 150,000	135,419 50,238	2,201,257 2,041,083	100	160 .	20	Mississip. Val. Tr. Co. Missouri Trust Co St. Louis Union Tr. Co	2,000,000 5,000,000	519,240	2,908,686 1 5,690,860 1	00 3	330	130
National City Bank Old National Bank	50,000 500,000	196,584 176,258 434,316	2,041,083 2,781,165 2,082,935	100	135	05			NTANA.				
People's Savings Bk. State Bank of Mich.	800,000 100,000	47,910 133,158	4,258,836 1,865,840 2,642,515	100	170 2	65	BUTTE- First National Bank	200,000	374,519	2,564,071		Per s	
Michigan Trust Co	150,000 200,000	135,158	493,155	100	200 .	000	Silver Bow Nat. Bk. State Savings Bank.	300,000	9 000	300,000 3			
SAGINAW— Bank of Saginaw Commercial Nat. Bk	200,000	195,478 105,800	1,962,711	100	175 1	80 60	Daly Bank & Tr. Co.	100,000	300,000 15,746 65,000	402,615 2,250,000 1	00 .		
Peoples' Savings Bk	50,000	48.450	704.59411	00	1	50	American Nat. Bk	200,000	65,000	1,100,000 1	00 .	Per s	
Saginaw Co. Sav. Bk. Sav. Bk. of E. Sagin'w Second Nat. Bank	50,000 100,000 200,000	65,906 142,711 446,898	719,483 1 2,772,415 1 4,004,117 1	00 2	200 2	05	Nat. Bk. of Montana Thos. Cruse Sav. Bk.	250,000 100,000	40.000	1,483,099 1 875,000 1	00 .		
COLUMN ATHER DRIES		ESOTA.	2,002,117	2001 2	1.		Union Bk. & Tr. Co	250,000		1,000,000 1	00 .		*****
DULUTH- American Exch. Bk.	1		9 790 101	ocl -	Per s	hare	LINCOLN- City National Bank.	1	RASKA.	000 501	1	Per s	
City Nat. Bank	500,000 500,000	24.204	3,780,194 1 986,519 1	00 .	70	.05	Columbia Nat. Bank.	100,000	66,877 24,798	932,781 1,465,051	00 ::		
First National Bank.	500,000	2,627 758,414	251,191 1 5,297,749 1	00 2	45		Farmers' & Mer.Bk.	50,000 300,000	15,000	105,871 10 3,092,416 10 550,56)	10		*****
MINNEAPOLIS— Clarke Nat. Bank First National Bank.	200,000	1,200	175,000 1	00			Nat.Bk of Commerce	100,000	5,514		1		hare
German-Amer. Bk Germania Bank	2,000,000 1 100,000 1 50,000	,049,732	9,167,087 1 952,979 1 226,599 1	00 1		80	City Savings Bank Jommercial Nat. Bk.	100,000 400,000 500,000	8,000 101,275 225,109	420,000 1,809,504 10 3,482,007	00		•••••
Hennepin Co. Sav. B	100,000	18,617 53,322	3 302 043 1	001 1	75 2	00	First National Bank Merchants' N. Bank	500,000	T 2005 59 (14) 4	L 048 036 10	MES I		•••••
	1,000,000 1,000,000 p60,000	304,983 689,911	4,978,153 1 8,444,662 1 350,429 1 1,005,918 1	00 1	94	45 95 00	Nebraska Nat. Bank. Omaha Nat. Bank Union National Bank	200,000 1,000,000	72,003 1 171,324 8	,679,286 10 ,025,593 10 ,312,781 10	0 ::		•••••
St. Anthony Falls Bk.	125,000	8,924 68,353	1,005,918	00 i	50 1	60	7. S. National Bank.	250,000 400,000	58,940 1 186,162 3	.312,781 10 3,8 34 .901 10			*****
*Bale price. + Bo	ok value.		nd surplus t		7	sed.	b Subscribed and nea	rly all naid	in · amonn	t authorized			

*Sale price. †Book value. a Capital and surplus to be increased. b Subscribed and nearly all paid in; amount authorized is \$500,000. d No deposits; does not do a general banking business. k Deposits include debentures. i New stock. p Amount paid in. x Ex-dividend

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

NEBRASKA,-(CONCLUNED.							1	NEW YOR	K(CONT	TINUED.)			
	Capital.	ourpius	Gross	Pr	Rid	Ask.		Capital.	durpins	1 -	po,	Bid.	Ask.
South OMAHA- Packers' Nat. Bank.	100,000	# Profits. 69,911	Deposits. 8 1,448,556	-	Per	share	People's Bank	100,000	# Profits.	1,927,959	50	Per 290	cent.
South Omaha Nat. Bk Un. Stk. Yds. Nat. Bk	250,000 300,000	330,179	2,812,46 2,640,260	100	*****		Seventeenth Wd. Bk. Sprague Nat. Bank Stuyvesant Bank	200,000	88,892 233,826 155,728	1.4+3,477	100	190	210
MANCHESTER— Amoskeag Nat. Bank		1	1,228,201	100		share		100.000	84.44	1,546,400 265,081	100	155	1.0
First National Bank. Manchester Nat. Bk.	150,000 150,000	116,216	372,015 1,263,90	100		153	For detailed statem Brooklyn Trust Co	1,000,000	1,898 741	15,128 423	LOU	380	
Merchants' N. Bank. Second Nat. Bank	150,000	77.139	341,364			125	Flatbush Trust Co Franklin Trust Co Hamilton Trust Co	1 000 000	1 565 391	9.479.125	100	330	345 320
0		JERSEY				lahare	Kings Co. Trust Co Long I. Loan & Tr. Co.	1,000,000	1.443,497	8.436,227 10,102.131 7,737,000	1.00	400 275	300
CAMDEN— Uamden Nat. Bank. First National Bank.	100,000		1,414,525 1,389,730	100	140 F	025'04	Nassau Trust Co People's Trust Co	1,000,000	1,527,212	7,086,7.6 13,977,619	100	300	250 315
National State Bank Camden S.D. & T. Co.	260,000 100,000	276 80	3,046,201 5 907,022	50	'80 A2	11801	Williamsburg Tr.Co. Buffalo Bank of Buffalo	700,000		5,898.556 6,316,657		220 Per 220	*Aar*
Central Trust Co	100,000	151,664	1,461,323	25		*****	Cluzens Bank	100,000	206,084	1,997,56 3,549 962	100	200	
ELIZABETH— Citisens' Bank	100,000		437,980		Per	whare	German-American German Bank	200,000	118,840 428,037	3.379,319 5.969,54	100	125	200 5250
Elizabethp't Bkg. Co. National State Bank Union Co Trust Co.	50,000 350,000 200,000	676,722	1,759,569 1,936,256	50	150	126	Man'f'rs'&Trad.Nat. Marine Nat. Bank	1,000,000	1,365 655 1,928,004	11,237,149 15,204,326	100	1200	275
HOBOKEN-	110,000		2,682,100		Per 140	share 150	Market Bank People's Bank Third National Bank	100,000	141,056	720,374 3,109,418 2,424 476	100	100	110 120 100
Hoboken Trust Co	125,000	154,986 61,513	1,227,900 495,87×	100	220 170	175	Buffalo L.T.&S.D.Co.	200,000	105,000	3,147,619	100	200	225
Trust Co. of N. J	500,000 500,000	940,075	9,652,318 2,066,4 5 9	100	350	550	Commonwe'th Tr.Co. Fidelity Trust Co		527,927	7,213,122	100	Per	100 nAare
First National Bank sindson Co. Nat. Bk	400,000 250,000	1,057,628 651,802	6,066.600 2,386,400	100	3: 0 370	share	Merchants' Nat. Bk. Second Nat. Bank	300,000	18,174 214,941	341,438 1,665,075	104	110	200
Second Nat. Bank Third Nat. Bank	250,000 200,000	261,105	1,127, 00	100	125	140 255	Chem'ngCanalTr.Co. NEW YORK CITY— Deposits of N.Y.O	Prices are	485,320 per cent,	4,823,166 not per sa	are	240	250
Bergen & Lafayet Tr. Commercial Tr., N.J.	1,000,000	1,995,46	9,000,256	100	200 320	340	America, Bank of	1.500.000	3.556.400	d net,not gr 30,689,30 23,215,700	104	510 230	530
Jersey City Tr. Co.	100,000	44,031 66,756	1,007,624 7/3,349	100	160	*****	Amer. Exch. Nat. Bk. Astor National Bk Bowery Bank	350,000 250,000	572 500	4,500 000 3,472,000	100	775 325	125
Lincoln Trust Co N. J. T. Gu. & Tr. Co. Pavonia Trust Co	4100,000 200,000 100,000		532,798 5,031,303	100	610		Bronx Borough Bk Butch & Drov. Nat	50,000 300,000	84, 00 123 000	791,378 2,219,200	25	150	160
Peoples' S. D.& T.Co.	150,000		296,392 3,642,435	100	275 Per	share	Century Bank Chase Nat. Bank			738,900 57,410,400	100	650	
Morristown— First Nat. Bank Nat. Iron Bank	100,000	242,67 61,619	2,203,149 909.48		390	450 105	Chatham Nat. Bank. Chelsea Exch'ge Bk.	100.000	61,100	6,404,300 407,300	100	175 4100	*****
Morristown Tr. Co	600,000	1,462,914	6,290.689	100	Per	550	Okemical Nat. Bank Citizens' Cent. Nat City Bank, National	2.550.000	615.80	24,153,60 19,782,200 199386 00	104	150	160
Essex Co. Nat. Bank Manufact'rs N. Bank	1,000,000 250,000	174.3 2	4,630,535 1,594,322	50 100	180 200	190	Coal & Iron Nat. Bk. Colonial Bank	300,000	185,804 243,100	2,433,87 3,0 9,400		185	
Merchants' N. Bank Nat. Newark Bkg. Oo National State Bank	500,000 1,000,000 500,000	600,042 1,428,928 422,2-0	2,009 933 4,813,356 1,855,02		280 170 110	175	Columbia Bank Commerce, Nat Bk. of	300,000	291.80	5.118,000	100	50 214	100 220
North Ward N. Bank Union Nat Bank	200,000	248,937	2,48-,7 6 7,727,136	100	325		Consolidated N. Bk Cooper Exch. Bank	1,000,000	1,129,900 49,300	403.000	100	150	105
City Trust Co Federal Trust Co	1.000,000	23,952 618,506	3,551,144	100	105	190	Discount, Bank of	2,000,000 100,000 250,000	36.4 0 133 000	34,555,000 167,8 0 1,254,500	101	393 165 150	398 165
West Side Trust Co	2,000,000	7,420,281 134,873	1,048,348		750 155		Fidelity Bank	200,000	122,500	761,700 10,143,100	100	180	200 4000
New Brunswick- Nat. Bank of N. J People's Nat. Bank	250,000 100,000	318,369 105,978	1,304,851	100	Per 220 180	*hare 225 185	Fifth Ave. Bank Fifth Nat. Bank First Nat. Bank	250,000 10,000,000	379,200 13932700	2,658.0 0 113259000	100	605	*****
New Br'naw'k Tr.Co.	100,000	61,759	852,009	100		150 share	Fourteenth St. Bank	100,000 3,000,000	2,943.300	2,159,00) 24,391,800	100	230	234
Passaic - Passaic Nat. Bank Hobart Trust Co	100,000	128,421 67,194	875,250 540,76	100	220 165	175	Gansevoort Bank.	200,000 1,000,000	2,262,745 81,900	7.017,700 2,125,400 7.684,900	50	390 140 500	410
Passaic T. & S. D. Co. People's Bk & Tr.Co.	100,000 200,000	73,781 131,378	1,624,249		250 190		Garfield Nat. Bank German-Amer. Bk German Exch. Bk	750,000 200,000	517,300 682,700	3.686,800	75	155 375	165
PATERSON— First National Bank. Paterson Nat. Bank.	500,000	644,243 258,535	2,446 908 1,98 ,×21		380	8hare 390 275	Germania Bank Greenwich Bank	200,000 500,000	878,300 539,600	5,505 300 2,713,000	25	900	260
Paterson Hav Inst'n	150,000 500,000	193,706	1.146.3 11	50	570	200	Hamilton Bank. Hanover Nat'l Bank.	3,000,000	123,300 6,645,059 6,605,200	3,592,200 52,796,900 22,026,000	00	170 540 565	550 600
Citizens' Trust Co German Am. Tr. Co.	150,000	167,659	10 115 000 1,111,×2 748,761	100		350 220	Imp're'&Trad're'Nat International Bank. Irving Nat'l Bank	100,000	10,100	463,200 6,434,000	00		230
Paterson S.D. &T.Co	150,000 200,000	2 0,997	1,651,298 2,560,785	100	450	470	Jefferson Bank	1.000.000	304,0 0	2,051, 00 1	00	140	530
TRENTON— Broad St. Nat. Bank.	250,000	176 119	1,099,309	1		325 share 130	Liberty Nat. Bank Incoln Nat. Bank Malden Lane Nat. Bk	300,000	1,370,200	2,976,900	00	1000	1100
Mechanics' Nat. Bk.	500,000	282.29 546,33	1,404,7+5 3,152,772 1,700,8:9	100	160	165	Manhattan Co., Bk. of Market & Ful. Nat. Bk	1,000,000	2,415,500 S 1 297,300	7,024,000 1 4,634,000 1 4,634,000 1	00	250	320 260
Frenton Banking Co. Frenton Tr. & S.D.Co.	150,000	427,662 172,750	1,700,899 2,855,995	50	92	95	Mechanics' Nat. Bk Mech. & Traders' Bk Mercantile Nat. Bk	700,000	357,695 4.361 500 2	4,963,000 1, 94 40 1 6,374,900	25	30	265 140 455
ALBUQUERQUE-	NEW	MEXICO.			Per	share	Mercantile Nat. Bk Merchants' Ex.N.Bk. Merchants' Nat. Bk	2.000,000	1.364.700	1.75 .300	DU	160 175	170 185
ALBUQUERQUE— Bank of Commerce. Pirst National Bank	72,400 p200,000	47,356 53,694	1,002,391 1	00			Metropolis, B'k of the Monroe Bank	200,000	75,900	1,006,800 1	00	375	125
AI BANY-	NEW	YORK		-	Per	Aare	Mount Morris Bank. Mutual Bank	250,000 200,000	118,900	3,006,900 1 2,730,600 1	00	290	235
ALBANY— Albany County Br First National Bank.	250,000	100,967	1,231,156 1	100	200	210 100	Mutual Bank Nassau Bank N. Amsterdam Nat	500,000 500,000 200,000	554,700	2,730,600 1 3,213,400 6,831,100 1 5,575,900 1	00		415
Not. Commercial Rk	500,000	42.8 3 1,046,504 1,165,38 1	1.412,683 1	100		485	N. Y. County Nat. Bk. N. Y. Nat. Exch. Bk. N. Y., N. B. A., Bk of Vineteenth Ward Bk.	1,000,000	869,1 0 2,522 : 00 1	7,101,900 1 9,729,000 1	00	210	22 5 295
Nat. Exchange Bank N. Y. State Nat. Bk.	250,000	139 × 17	2 497 919 1	100		170	NO. Am , Nat. Bk. of.	200.000	2.035.200 1	6, 78,100 1	00		205
Libany Trust Co	250,000	237 301 311,839	2 630,5 9 1 5 638,261 1 2,714,768	00	295 250	305	Northern Nat. Bank.		213,700	7.6 7.500	25		230
AUBURN— Dayuga Co. Nat. Bk. Nat. Bank of Auburn	200,000	139,910 89,197	1,020,029 693,170 1	25	33	37 113	Pacific Bank	3,000,000	.084.1703	0,356 000 1	00 8	500	265
hty National Bank	200,000				African I	share	People's Bank Phenix Nat. Bank Plaza Bank	200,000 1,000,000 100,000	40 4,900 250,200 245,000	2,63 4,000 2,919,000 2,682,000 1	20	127	550
People's Bank.	100,000	253.481 33,496	498,731 1,830.784 692,154	00	130	200	ProduceEx.Bk.,N.Y. Riverside Bank	1,000,000	518,300 106,600	2,682,000 1 5,773 000 1 1,405,000 1	00 2	170	180
BROOKLYN—Prices	300,000	204,019	2,901,731)	00	165	180	Royal Bank Seaboard Nat. Bank Second Nat. Bank	100,000 500,000 1	12 300	79,900 1	00 6	300	*****
Deposits of Brook Borough Bank	200,000 150,000	91,814 337,097	1,751,600 1	00	135	toni.	thos & Leather, Nat.	1,000,000	426 600	9.898.00010	noi (300	45
Prooklyn Bank	100,000	337,027 161,321 41,985	2,506,200 1 2,008,700 905,711 1	50	130		tate Bank 34th St. Nat. Bank (welfth Ward Bank	100,000 200,000	682,200 202,500	8,7 6 300 1 8,947,000 1 726,100 1 2 143,000 1	00	00	924
fannfact's' Nat Bk	300,000 252,000	601,10° 581,600	905,7:1 1 4,732,000 1 3,948, 00	00 3 30		100	Twenty-third W'd Rk Union Exchange Bk.	200,000 100,000 750,000	105.400	2.006.90011	00 1	25	874
fechanics' Bank	100,000	63.345	3,948, 00 9.131,700 1,302,100	00 1	280	300	United Nat. Bank	1,000,000	130.200	5,285,900 10 1,306,800 10 544,200 10 2,447,181 10	00 2	94	96
lassau Nat. Bank lational City Bank. lorth Side Bank	300,000	741,502 589,900	5.46 ,000 1 4, 91, 00	00 4 50 8	100	310	Wells, Fargo & Co West Side Bank	200,000	524.900	4,129 000 10	DOI 5	00	*****
	100,000l		1,331,200 ¹ 1		e inc	rossed	o Capital to be incr	100,000		2,539,600 10	_	05 .	Er.

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WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

							NORTH DAKOTA.					
	NEW YOR		(LUDED.)	1		1	-	NORT				
	Capital.	4 Profits	Deposits.	Pr	Bid .	Ask.		Capital.	& Profits	Deposits.	Pr B	id. Ask.
N. Y. CITY-(Con.)			. 8		Per	nent	FARGO-	8	8		F	er shar
Bankers' Trust Co .	1.000.000	626.220	15,299,833	00	ne. 30		Commercial Bank Fargo Nat'l Bank	44,000 50 000	10.3 %	127,403 225,865 1,321,097	100 10	5
Bowl's Green Tr. Co Broadway Trust Co	700,000	430,137	12,317,48: 2,802,52	101	148	210	First National Bank Merchants' State Bk.			1,321,097	100 15	125
Broadway Trust Co Cent.R. B'd & Tr.Co Central Trust Co	1,000,000	1 601.674	7.101 674	Ot.	525	550	Red Riv. Val. Nat Bk.	100,000	56,912	495, 50	100 12	5 130
Oity Trust Co	1,000,000	11.775 686	113.15472	06	1950 275	2000	Northern Trust Co .	100,000	OHIO.	110,000	1004	1125
Colonial Trust Co Commonwea h Tr.Co	1,000,000	18.7.9	21 209 030 542.72		320	65	CINCINNATI-	1	1			er shar
Empire Trust Co.	1,000,000		750 30	1100		230	Brighton Ger Bk.Co	100,000	446,814	4,159,370 957,326	100 29	
Panitable Tweet Co.	3.000.000	9 294 843	35,862,534 63,436 51	101	650	465	Citizens' Nat. Bank City Hall Bank	1,000,000	379,48	957.326 6.041 94 704,623	00 15	. 320
Farmers' L. & Tr.Co Fifth Ave Trust Co Guaranty Trust Co. Guardian Trust Co.	1.000.000	11 348 986	15 919 35	104	1300	550	Cosmop. Bk. & S Co. Equitable Nat. Bank	100,000	20,501	615,479 1.900.:4	5 11	8
Guaranty Trust Co. Guardian Trust Co	\$,000,000	539 0 11	1 793 746	01	155	165	Fifth Nat Rank	600,000	43 2,765	5.079.46511	00 21	5
Knickerbock'r Tr.Co. Lincoln Trust Co	1,000,000	12.829 57	47,441,75 10,214,87	01	900		First Nat. Bank Fourth Nat. Bank	8,700,000 500,000	757,803	3.830,6 6 1	001 28	
Manhattan Tr. Co Mercantile Tr. Co	1.000.000	11.809.59	12 437.871	31	475	500	German Nat. Bank HelvetiaSav.&Bk.Co	500,000	642 787 61,212	4.841,551	00 32	
Merchants' Trust Co.	500,000	11.261.166	\$ 300,25	100	990	210	Home Sav'gs Bk. Co	50,000		105,280 1	00 10	5
Metropolitan IT. Co. Morton Trust Co	2,000,000	6.145.863	26 578 345 12,-32 071	101	590 870	310	Home Sav'gs Bk. Co Market Nat. Bank Merchants' Nat. Bk	250,000 1,000,000	391,112	5,068,979	00 163	2 165
Morton Trust Co Mutual Alliance Tr. N.Y.Life Ins. & T.Co.	500.000	2 674,28	4.273 90	101	1000	2.0	North Side Bank	50,000 600,000	9,227 633 978	208,952 4.347,4 1 3	50 125	320
N.Y.Security&Tr.Co. Nor. Amer. Tr.Co	3.000,000	9.239.94	18.136 060	Ot	640	252	Ohio Valley Nat. Bh Provident Sav. Bank	700,000	Merged i	nto First N	t. Ban	k.
Real Est Co. of N. Y.	500,000	3,188,91 647.2×1	7.117.18	101	248 325	252	& Trust Co	500,000	81,75	1.445,974 2 271,361 1	10 12	
Standard Trust Co. Title Guar. & Tr. Co	1,000,000		3 680,30 0.929,94	01	330 505		South Ohio L. & Tr	200,000 800,852	234,959 25,560	177.374	1	. 1
Trust Co. of America	1,000,000	3.144 565	17,588.88	100	470	175	Third Nat. Bank Union Sav. B. & Tr. Co	1,200,000 500,000	576,487 1,4 9.851	4,989,287 1 18,045,257 1 234 398	00 230	
Union Tr. Co. of N. Y. U. S. Mort. & Tr. Co	2.000,000	7.578.724 3,508 099	10 490,79h 23,925,94	104	1350 415	125	Unity Bkg.& Sav.Co.	850,000	3,699 650,534	28 4 398	00 600	49
U. S. Tr. Co. of N. Y Van Norden Tr. Co	1,000,000	1.138.537	6 350.10		200	.05	Western German Bk. Cent. Tr. & S. Dep.Co.	250,000 500,000	298,145	5,521,790 1 4,700,012 1 2,337,159 1	00 197	7 205
Washington Tr. Co Windsor Trust Co	1,000,000	972,414 482,520	5,760,15	100	390 175	185	Cincinnati Trust Co.	500,000	182,842		00 17t	
QUEERS BORO							CLEVELAND— Bankers' Nat. Bank Bk.of Com'erce, N.A	500,000	In Liqu 1,34266	idation. 8,917.205 1		
Bank of Long is and Queens Co. Trust Co	500,000 500,000		3,682,172 205,927	100	200 100	135	Central Nat'l Bank	800,000	402,961	4,650,683 1	06 177	
RICHMOND BORO.— First Nat., Staten Is.	100,000	111,500	834,700	100	180		Cleveland Nat. Bank	50,000 500,000	1,170 97,198 18,359	1,890,171	00	
ROCHESTER-	275,000	204 264	5 963 494	100	265	#Aare	Cleve. Bav. & L. Co. Columbia Sav & I. Co.	250,000 50,000	27.26	385,472 . 701,714	50	
Central Bank	200,000 200,000	172.657	2,187,110 1,950,94	100	175	180	Colonial Nat. Bank	9 SAME ONE	949 09	n Nat. Bk 2 6 4.17 1	00	
Flour City Nat. Bank	300,000	169,293 177,561	2 779,030	100	145	150	Dollar Sav & Hkg Co Euclid-Park Nat. Bk	p13.750	Absorbed	by Euc.id A	v. Tr.	Co.
German Amer. Bank Merchants' Bank,	500,000 100,000	79°,83° 107,770	4.643,967 2,203 02:	100	260 170	190	Farm.&Mer'h.B'g Ou	50,000	10.839	14,0 3,4 × 1 447,597	50	
Freders' Nat. Bk Fidelity Trust Co	250,000 200,000	744,345 156,767 91,918	5.07 ,678 5 427.422	100	150 250	200	First National Bank Garfield Sav. Bk. Co	100,000	313,244 100,729	6,23 1,860 1 1,240 355 1	00 .	
Genesee Val'y Tr. Co. Roch. Tr. & S. Dep. Co.	300,000 200,000	91,918	4.014,792	100	170 3-5	190	Ger. Amer.Sav B Co Lincoln Sav. & Bkg	50,000 p50,000	23,938 3,578	639,695 243,967	50 83	
Security Trust Co Union Trust Co	200,000	351.544	7,627.95	100	500	165	Lorain St. Sav. Bk. Co Market Nat. Bank	100,000 250,000	20,938 21.427	1,414,185 532,492 1	50	
SYRACUSE-	200,000	108,480		100	Per	share	Mercantile N. Bank National City Bank	600,000 250,000	165,037 330,612	2.26 ,985 1 1,388,118 1	00	1354
Commercial Nat. Bk. First National Bank.	500,000 250,000	214,496 414,735	1,392,119 3,881,966	100	260	275	Pearl St.Sav.& Tr.Co	200,000	59,434	1.924.804	50	
Merchante' Nat. Bk. Nat. Bk. of Syracuse.	180,000 200.000	235,746 63,296	1 092,699 1,08 ,016 567,744	100	240 120	250	People's Sav. & L. Ar. Prod. Ex. Bank'g Co	100,000	125,000 In hands	8,730.664 2 of receiv e	C	
Salt Springs Nat. Bk. State Bk. of Syracuse	200,000 100,000	8,100 234,723	567, 444 2.915,973	100	100	300	80. Cleveland Bk.Co. State National Bank	150,000 500,000	47.656 Consol. w	1,606,424 1 ith Euclid- P	ar k Na	t. Bk.
Third Nat Bank Syracuse Trust Co	300,000	102,063	732,023 1,267,747	100	140	150	Unit'd Bk. & Sav. Co. Union Nat. Bank	1,600,000	150,000 727,803	2,744,880 1 13,540,414 1	00 176	180
Tr.& Dep.Co.of Onon.	100,000	318, 64 279,030	7,084,582	100	600		Wade Park B'k'g Co W.Cleveland Bkg. Co	200,000 p93 612	6,361	1.464 157 1	50	
TROY- Central Nat. Bank	200,000	126,38	844,356	56	Per 125	share 135	B'way Sav.& Tr. Co.	800,000	203,371	3,172,815 29,384,89	00	
Manufact'rs Nat. Bk. Mutual Nat. Bank	150,000 250,000	273,42° 193,368	3,492 152 1.314.628	100	305 165	170	Citiz'ns' Sav.& Tr.Co Cleveland Trust Co	1,750,000	1,699,810	20 985 460 1	00 253	
Nat. State Bk.of Troy People's Bank	250,000 50,000	70.064	8:3.013	100	195 190	200	DimeSav.& Bkg. Co Euclid Av. Trust Co.	500,000 p95,100	3,910	400,000		
United Nat. Bank	300,000 240,000	88.397 414,5 45	8 3,013 1,021,240 F07,910	50	110	115	Forest City Sv & Tr Guardian Sav. & Tr.	250,000	26 130 830,345	1,794.756 16 8 267,018 16	00	
Security Trust Co	200.000	200,286 121,552	2,669 357	100	235	240	L. Sh. Bkg. & Tr Co. Prudential Trust Co.	200,000	19,765	1,541,598 10 1 by Citize no	100	r Co.
UTICA— Piret National Bank.	200,000		1,779,765		Per	225 share	Reserve Trust Co	300,000	8,086 131,179	918,3:4 2,0 0 479 10	90	101
moida Nat. Bank	500,000	1,00°,0°4 569,292	2,995,467 1.223,247	100	200	*135 *209	Union Sav. & L. Co.	375.800 808,397	63,903	204,867		
lecond Nat. Bank. Jtica City Nat. Bank	300,000 800,000	295,301	1.223,247 782,2 5 1,661.546	100	130	135 621g	COLUMBUS— Amer Sav. Bk. Co.	250,000	149,552	2,664,9.9 10	Pe	
Itisens' Tr. Co Itios Tr. & Dep. Co.	200,000	121 806	700, 5 3,209,398	100	155	160	Amer Sav. Bk. Co. Bk. of Commerce Co	50,000 200,000	36,235	653,595 10	00 135	
WATESTOWN- lty National Bank.					Per	hare	Capital City Bank Citizens' Savings Bk	100,000	22,590 123,418	897,141 10 1,299,783 10	00 800	
leffers'n Co. Nat Bk	148,800	39,403 259,27×	475,343 1,464,365 195,060	80	260	300	City Deposit Bk. Co.	500,000	170 250	914 978 16	MM I × O	137
Nat. Bk & Loan Co	100,000	64.609	567,393	80	125	1°5 150	Columbus Sav. Bk.Co Columbus S. & T. Co Commercial N. Bank	50,000	26,670 77,404 282,975	544,7t 6 10 1,774,19± 10 2,256,919 10	00 175	125
Watertown Nat Bk.	100,000	121,867 147,922	668,041	100	250	275 share	Deshler Nat. Bank.	300,000	282,975 141,284			
WESTCHEST'R CO. Mr. VERNON-1st N. Mt. Vernon Tr. Co	100,000	76,533 209,478	1,410,414	100		2.0	Hayden-Clin'n N. B.	100,000	141,284 212,740 55,310	2,415,136 10 972,512 10 4,034,345 10	00 185	195 200
lew Rechelle Tr. Co.	100 000	31,655 38,000	1,130,00	100	125	225	Market Exch Hank. Merch. & Man. N Bk.	500,000	212.591	8 515 556110	1500	150
Ossining—1st Nat Ossining Nat. Bk	100,000	38,000	275,000 336,659	100		100	Ohio National Bank	500,000 400,000	192,928 109,808	3,392,156 10	0 190	240
Westches Co. Nat.	100,000	200,309	749,655				State Sav. Bk. & Tr. Co Ohio Trust Co	200,000 500,000	180,482	3,892,155 10 89 3,567 10 1,907,884 10	0 160	170
Mt. Plessaut Bank	25,000	6,189	58 416			170	DAYTON— City National Bank	200,000	174,673	1,498,070 10	0 275	285
T.CHEST'R-1st Nat	100,000	153 522	548,986	100	145		Dayton Nat Bank. First Sav. & Bk. Co.	80,000	3, 98	868,280 10 226,835	0 160	163
Mu ual Trust Co	50,000	15,159	1,305,426 1 319,835 1	100		110	Fourth Nat. Bank	600,000	250,915	1,31 /,41 - 10 573,532 10	0 170	175
Central Bank of							Teutonia Nat. Bank	200,000	56.253	426,488 10	0 121	130
Westchester Co	100,000	119,228 52,775	488,2*1 1 4 7.55*	00			Third Nat. Bank Winters Nat. Bank	400,000 500,000	246,559	1,557,190 10 855,48 10	0 216	220
County Trust Co. First Nat'l Sank. ONKERS-1st Nat	100,000	26,668 70,698	510,786 1.418,325	00	225	275	Dayton Sav. & fr.Co	300,000	88,856	551,896 10	Per	share
Westchest Tr 'o	300,000	125,637	2,027.065 1	100		110	Amer. Sav. Bk. Co cent'l Sav'ge Bk. Co	50,000	10,380	129,138 615,587 10		Tri S
PALEUL	NUHTE	CAHUL	INA.				Comm'l Sav. Bk. Co	300,000 100,000	29,123 16,707	693,930 10	0 115	75
RALEIGH itizens' Nat. Bank	100,000	98,647	879,225		150	share	Dime Sav Rank Co Dollar S. Bk & Tr.Co.	500,000	20,467 112,962	194,098 5 1,080,788 10	0 126	129
omm'l & Farm's Bk	100,000 225,000	63,635 117,934	538,924 1 391,842 1	00	143		East Side Bank. Co. First National Bank	50,000	25,552	804,27 10 2,401,389 10	0	
arolina Trust Co	100,000	5,706	116,895		1	hare	Holcomb Nat. Bank. Home Sav. Bank.Co.	300,000	126,927	1,640,330 10 1,749,395 10	0 145	155
Wilmington— tlantic Nat Bank urchison Nat Bk.	125,900 300,000	198,540	1,166,221	00 2	225 2	245	Lucas Co. Sav Bk.Co.	95 800	11.028	202.8v7 10	0 1114	116
copies' Sav. Bank.	30,000	129,450 20,764	5 9, 3	00	50	*****	Market Sav. Bk. Co. Merch. & Cl'k S. Bk	100,000 150,000 300,000	New B 168,995	1,190,905 10	210	
tl'ntie Tr. & Bkg. Co. lim. Sav & Tr. Co	50,000 25,000	13.127 81.496	5 9, 3 1 442,831 1 1,055,522	50 2	20	****	Merchants' Nat. Bz	300,000	266,355	1,629,514 10	179	-
*Sair price. † Boo	ok value.		npany is to	-		-	b Capital and surpins	to be increa	and.			_

*Sair price.

† Book value. a This company is to be dissolved. b Capital and suroins to be increased.

† New stock. p Amount paid in. x Ex-dividend. capital to be reduced to \$1,000,000

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

		-(Conclut					PE	NNSYLVA					
	Capital.	Surplus & Profits	Gross Deposits.	Pr	Bid.	Ask.		Capital.	Surplus & Profits.	Bross Deposits.	Pr	Bid.	Ask.
TOLEDO-(Con.)	8	8	8	-	Per	share	PHILADEL,—(Con.)	. 8	8	8	_	Per	shan
Nat. Bk. of Commerce Northern Nat. Bank.	500,000 300,000	411,422	2,660,557 2,042,053	100	240		Penn National Bank	200,000 500,000	924,277	2,578,000 5,517,000	50		1251
OhioSav.Bk.&Tr.Co. Second Nat. Bank	600,000 350,000	264,776	3 037.545	100	158	161	Philadel'a Nat. Bank Quaker City Nat. Bk.	500,000	354,647	2,326,000	100		305
Secur'y S.Bk.&Tr.Co	250,000 100,000	40.045	773,715	100	117	124 210	Quaker City Nat. Bk. Ridge Ave. Bank, Second Nat. Bank	150,000 280,000	56.80%	656,399	50		55
Tol. Sav. Bk. & Tr. Co Union Save. Bank	250,000	133,714				177	Sixth Nat. Bank	150,000 250,000	221,293	1,139,000	100		70
Youngstown— Commercial Nat. Bk.	200,000		700,000			share 120	Southwark Nat. Bk. Southwestern N. Bk.	200,000	113,386	837,000	100		1014
Dollar Sav. & Tr. Co. First National Bank.	1,000,000		3,566,627			*****	Fird Nat. Bank	200,000 600,000	709,412	4,299,000	100		100
Mahoning Nat. Bank Second Nat. Bank.	229,000	148.358		100		Bk.	Tradesmen's Nat. Bk. Union Nat. Bank	500,000 500,000	584,9±0 657,62±	4,994,000 3,551,000	50		114
Wick National Bank	500,000			100			Western Nat. Bank	400,000	225,784	2,736,000	50	******	82
	OKLAHON	A TERRI	TORY.				For detailed statem American Trust Co	200,000	49,902	Cos. see Ch 428,826	50		754
GUTHRIE— Guthrie Nat'l Bank	150,000	10,999	875,500	100	Per	share	Cent. Tr. & Sav. Co. City Trust Safe De-	500,000					
Guthrie Sav. Bank Logan County Bank	25,000 25,000	1,800 8,316	115,700 231,394	100			Colonial Trust Co	500,000 250,000	278,651 161,415	2,387,960 408,034	50		115
Nat. Bk.ofCommerce	100,000	419	209,188	100			Columbia Ave. Tr. Co. Commercial Tr. Co.	1,000,000	167,448	10.922.990	100		1004
OKLAHOMA CITY- American Nat. Bank	100,000	8.014	342,692 290,134		*****		Com, Ti. Ins. & Tr. Co. Cont. Title & Tr. Co.	1,000,000 p500,000	1,115,827	5,092,826	100 25		322
Bank of Commerce Commercial Nat. Bk.	25,000 100,000	35,582 11,466	344,558		*****		Equitable Trust Co	1,000,000	277,059 9,892	3,553,159	100		120
Okla. City Nat. Bk Oklah. City Sav. Bk	50,000	4,000 Consol. w	200,000 ith Americ	an	Nat.	Bank	Excelsior Tr. & S.Fd. Fidelity Trust Co Finance Co., 1st Prf.	150,000 2,000,000	5,596,006	20,630,767	100		660
State National Bank Western Nat'l Bank	200,000	25,241 45 000	856,835 750,000			*****	2d Pref	1,707,100 1,786,100	30,597	3885,465	100		103
		REGON.					Frankford Real Est. Tr.& Safe Dep. Co.	125.000	74,902		50		69
ORTLAND- First National Bank.	500,000	983,728	8,028,190		Per	share	Franklin Trust Co Ger. Amer. T. & Tr. Co.	200,000 500,000	130,279	1,704.9 0	50		
Ladd & Tilton Bank. Merchants' N. Bank.	250,000 250,000		3,424,627		vate	Bank	Germantown Tr. Co. Girard Trust Co	600,000 2,500,000	502,054	3,116,325 23,042,933			185 690
SecuritySav.& Fr.Co.	250,000	110,500	3,076,660	100			Guar.Tr. & S.Dep.Co.	1,000,000	452,757 33,264	5,819,333 702,796	100		215 60
Unit. States N. Bank Pacific Trust Co	300,000 52,000	119,087	2,826,190		*****		Hamilton Trust Co. Industr'l Tr. T. &Sav.	350,000	478,851	3.154,927	50		
Portland Trust Co	290,000		551,617	100			Integrity Title Ins. Tr. & Safe Dep. Co. Investm'tCo. of Phil.	500,000	626,006	2,827,550	50		
ALLEGHENY-		SYLVAN			Per	share	Investm'tCo. of Phil. Land Title & Tr. Co.	2,000,000 p1,065,400	1,076,106 1,777,043	459,832 6,685,468 263,272	50 100	63	64 240
ALLEGHENY— Bk. of Secured Savs.	125,000 200,000	79,812 260,285	1,110,505 2,157,482	50	90 1084	125	Lincoln Sav. & Tr.Co. Manayunk Trust Co.	p132,000	32.404	263,272 908,699	25 25		254
Enterprise Nat. Bk First Nat. Bank German Nat. Bank	350,000 200,000		2,157,482 856,457 3,039,704	100	*****	150 500	Merchants' Tr. Co Mortgage Trust Co	250,000 500,000 500,000	97,944 103,030 245,680	1,115,641 95,644	100		118
Ohio Valley Bank Second Nat. Bank	100,000 300,000	25,573 750 000	234.142	100	150	165 380	Northern Trust Co	500,000	763,774 1,163	5,263,312 300,422	100		240
Allegheny Trust Co.	700,000	164,311	2,396,775	100	140	145	No. Phila. Trust Co. Penn. Co. for Insur.	150,000				*****	
Manchester Sav. Bk.	61,000,000		2,339,414		290	341	on Lives & Gr. Ann Penn. W'h'g &B.D.Co.	441,100	594,591	17,588,609 257,039	50	******	530
& Trust Co Provident Trust Co.	125,000 150,000	30,480 43,781	198,000 729,776	100	*****	*****	Phil. Mort. & Tr. Co. Phil. Tr. S. D. & In. Co.	1,000,000	9,940 3,313,493	22,341 6,969,855	100	******	508
Real Est. Sav. & Tr. Co. Work, S. Bk. & Tr. Co.	200,000	43,781 32,527 437,741	439,240 3,320,748	100	120 300	140 360	Provident Life & Tr. Real Est.Ti.In. & Tr.	1,000,000	398,196 424,089	8,372,431 3,250,455	100	*******	1514
ALLENTOWN— Allentown Nat. Bank	1,000,000	772,184	1,947,544	40	Per	share	Real Estate Tr. Co Tacony Trust Co	1,500,000 127,500	1,401,544 65,356	6.173,989 509,535	501		175
Merchants' Nat. Bk.	200,000	39.440 342,764	863,286 1,386,688	100		*****	Tradesmen's Tr. Co	p250,000	159,605	1,114,629 2,955,413	25	:	35 1204
Second Nat. Bank Leh. Val. T. & S. D.Co.	200,000 p125,000	245,779	1,243,910				Trust Co. of N. A Un.Surety& Guar.Co	1,000,000 250,000	235,852 In hands	of receiver	50		1
First National Bank.	150,000	222 780		100	300	share	Union Trust Co United Sec. L. I. & T.	500,000 1,000,000 1,000,000	69,388 615,751 914,245 201,885	2 092,9.0 2,137,822 3.612,433	100		34 115
Second Nac. Bank Altoona Trust Co	p191,375	64,586 18,092	595,507 946,865	100	130 110	140 115	West End Trust Co WestPhila.T.&Tr.Co.	1,000,000 500,000	914,245 201,885	3,612,433 2,371,220	50	******	157 76%
Cent. Penna. Tr. Co Real Est. Ti.& Tr. Co.	p240,500 125,000	44,856 37,937	1,090,229	100		150 125	PITTSBURGH— Allegheny Nat. Bank	500,000	689,215	3,632,746	50	Per 120	share 150
Union Trust Co	125,000	57,600	263,000	100		1:0 share	Allegheny Val. Bk Anchor Sav'gs Bank	50,000 67,700	17,105 165,672	310,311 920,569	50	305	
ERIE— First National Bank. Marine Nat. Bank	150,000	315,576 327,224	2,121,865 1,134,557		210	200	Arsenal Bank Bk. of Pittsburg N.A.	100,000	117,030	576,612 13,306,908	50		160
Second Nat. Bank	300,000	129,025	1,760,872	100	110		City Deposit Bank Columbia Nat. Bank.	200,000	414.974	2.540,072	50	260	
Brie Trust Co	200,000	136,797	1,360,733	_	Per	share	Commercial Nat. Bk.	300,000	1,155,319 199,503	5,613,957 1,742,750	100	*****	
Commercial Bank Dauphin Deposit Bk.	50,000 300,000	16,168 217,000	284,725 2,884,000 192,360	Pri	vate	65 Bank	Cosmopolit. Nat. Bk. Diamond Nat. Bank.	200,000	31,906 51,309.195	2,590,654	100	400	440 210
East End Bank First National Bank.	50,000 100,000	6,100 421,867	1.431.582	100	425	55 450	Diamond Sav. Bank. Duquesne Nat. Bank	250,000 500,000	270,573 770,451	451,336 1,927,709	100	208 283	210 290
Harrisburg N. Bank. Mechanics' Bank Merchants' N. Bank.	300,000 100,000	270,000 115,000	1,844,000 1,550,000	25	*****	58 Bank	Exchange Nat. Bank	1,200,000	792,386	1,927,709 2,284,252 18,691,691	50	80	1300
Merchants' N. Bank.	100,000	78,742 76,897	549,925 513,103	100	225 50	250 60	Farmers' Dep Nat Bk Farmers' Dep. S. Bk.	100.000	9.0 12	1,569,094 1,621,368	100		190
Commonwith Trust	125,000 250,000	450,557	1,298.115			250	Federal Nat. Bank.	1,000,000	49,887 41,934	531,662 330 1 8	50	73 150	78
Company	400,000	234,115	2,109,814	100	180	200	cFifth National Bk First Nat. B'kof Birm	100,000		743 036	100	302	390
LANCASTER— Conestoga N. Bank Farmers' Nat. Bank	200,000	248,289	1,018,025	100	250	252	First Nat. Bk., Pitts. Fort Pitt Nat. Bank.	$d200,000 \\ d200,000 \\ 300,000$	301,304	1,751,891	100	340	650
FIRST MALIONAL BRUK.	450,000 210,000	335,000 203 345	900,000 338,803	100	215	116 220	Freehold Bank	200,000	1.079.137	20254.594201	1.000		160
Pulton Nat. Bank Lancast'r Co.N. Bank	200,000 300,000	106,655 282,063	844,040 627,727	100	195	125	German Nat'nal Bk.	500,000	776,167 495,874	1,962,672 3,039,704 3,082,634	100		240 400
Northern Nat. Bank. People's Nat. Bank	125,000 200,000	44.420	436,149 597,141 1,139,571	100	134	135 137	German'S. & Dep. Bk. Germania Sav. Bank Hazelwood Bank	150,000 50,000	417,845 5,839	108 895	100	50	55
City Sav. F. & T. Co. Lancaster Trust Co.	150,000 250,000	105,339 108,039 476,614	1,139,571 4,200,841	100	160 325	167 350	Homew'd Peop's Bk.	50,000 800,000	4,471 234,566	172,000	50	*****	
North. Tr. & Sav. Co.	125,000 125,000	27,113 180,147	671,935 2,636,596	50	70	72	Industrial Nat. Bank Iron City N. Bank	400,000	Con. with	Bank of PI	tta	225	300
People's Tr.8. & Dep Union Trust Co	a150,000	37,891	783,562		80	160 82	Iron & Glass Dol.Sav. Keystone Bank	172,700 500,000	321,764 783,640	1,641,464 2,564,359	60		300
Bank of Commerce.	200,000	20,000	New bank			share 125	Liberty Nat. Bank Lincoln Nat. Bank	200,000 600,000	116,813	996,819 2,266,331	DOG	165 240	
Bank of No. Amer Centennial N. Bank	300,000	340,861	9,809,000	100		277	Manufacturers' Bk Marine Nat. Bank	300,000	144,098 88,330	552,447 815,225	100	159 144	157
Central Nat. Bank Consolidation N. Bk.	750,000 300,000	2,454,323	8,747,000 1,560,000	LUU.		41	Méllon Nat. Bank	2,000,000	835,867 Con. with	582,447 815,225 21,862,*85 Bk. of Pitt	100 ab.	13219	133
Corn Exch. N. Bank. Eighth Nat. Bank	500,000 275,000	887,801	1,560,000 15,658,000 2,446,000	50		125 ¹ e	Mer. & Manu N. Bk. Metropolitan N. Bank Monongah'la N. Bank	400,000 1,000,000		752,929 3,620,634	100	185	210
Far. & Mech. Nat Bk.	2,000,000	1,047,372	13,808,000 10,677,900	100	129	134	Mortgage Bkg. Co Nat. Bk. of West. Pa.	807.800	16,292 447,719	539,787 2,904 216	100	100	*****
Fourth St. Nat. Bank.	3.000.000	4.836.931	37.060,000	100	271	275	Park Bank	500,000	10,000	New Bank	100	199	
Franklin Nat. Bank Girard Nat'l Bank.	2.000,000	2,742.018	22.839,000 29,574,000	100	231		Pennsylva'la N. Bank	200.000	1:0,414	899,546	100 50	160	180
Manayunk N. Bank.	250,000 200,000	245,136	1,033.000	50 . 100	*****	67	Penn Sav. Bank People's Nat. Bank People's Sav. Bank	100,000 1,000,000 1,000,000	1,482,970	182,940 10,739,639 10,159,881	100		
Manufact'rs' N. Bank Market St. Nat. Bank	500,000	312,044	2,084,000 6,835,000	1000		110	Pittsb'g Bk. for Sav.	75,000	351.494	10,159,881 14,037,714 1,206,249	100	800	
Merchants' N. Bank Mat. Bk o. Gan. ant'n	600,000	709,387	13.743.0000	100	150	150	Savings Bk. of Pitts. Second Nat. Bank	600,000	3,220,412	12,074,315	100		
Nat. Bk. of No. 1. h.	200,000 500,000	520,009 807,512 416,690	3,729,000	100	235	245	Third National Bank Trad's & Mech's Bk. Union Nat. Bank	100,000	237,863 58,457 3,687,404	1,071,112 664,084 3,923,657	50	70	
Nat. Security Bank Winth National Bank	250,000 300,000	439,173	2,572,000 2.333,000	100			Union Nat. Bank Union Savings Bk	1,000,000	3,687,404 95,394	3,923,657 3,702,313	100		
Forthern Nat. Bank.	200.000	164,956	1,583 000	100		150		, ,	,	, , , , ,			

Minth National Bank 300,000 439,173 2.333.000 100 1 150 Union Savings Bk... 1,000,000 95,394 3,702,313 100 1 150 Winth National Bank 200,000 164,954 1,583.000 100 1 150 Winth National Bank 200,000 164,954 1,583.000 100 1 150 Winth National Bank 200,000 164,954 1,583.000 100 1 150 Winth National Bank 200,000 164,954 1,583.000 100 Winth National Bank 200,000 164,954 1,583.000 100 164,954 1,583.000 100 Winth National Bank 200,000 Winth National Bank 200,000 164,954 1,583.000 100 Winth National Bank 200,000 Winth

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	HERE NAME			ALIC	8 FULL	ER RE	TURNS MAY BE FOUND			COLUMNS.	-		
	Oapital.	Surplus	Gross	Pr	Bid.	1 400		1	Surplus	Gross	P'r	Bid.	Ask.
O-Table (Con)	Capitat.	& Profits.	Deposits.	-	Per	Ask.	Oneway (Con)	Capital.	& Profits.	Deposits.	PT	Per	share
U. S. Nat. Bank.	500,000	192,770	492,089 806,003			146	PROV'CE—(Con.)— Industrial Trust Co.	1,500,000	1,736,518	31,623.379	100	1.00	
Washington Nat. Bk. West. Sav. & Dep. Bk. Central Sav. & Tr. Co	250,000	257.574	1,000,95	50	1124	120 65	Manufact'rs TrustCo New England Tr. Co.	500,000 p166,000 1,000,000	17,019	9,036,752 203,879 23,398,160	100	*****	
Colonial Trust Co	p3,881,445	5,667,437	10,308,563	100	175	184	R. I. Hospital Tr. Co. Union Trust Co	250,000	1,006,314	12,460,850	100		
Continental Tr. Co.	419,250	24,912	269,105	1100		90	WOONSOCKET— Juizens' Nat. Bank.	100,000		109,640		Per	share
East End S. & Tr. Co. Equitable Trust Co.	750,000	369,812	729,275	100	161	165	Nat. Globe Bank Nat. Union Bank Producers' Nat. Bk	100,000	16.692	155,657 34,403 572,853	50		
Franklin Sav. & Tr. Fidel. Title & Tr. Co.		4,341,513	7,453,553	100	460		Frouders Nat. Dk	200,000 SOUTI			20	*****	
Ger. Amer. Sa. & Tr.	1,000,000	577.184	904,159	1100		180	CHARLESTON - Bk.of Ch'lest', N.B.A.	300,000	305,990	1.530.481	100	Per 193	share 195
Guar. Title & Tr. Co. Guardian Trust Co.	500,000	500,000	Reorgan.	25		*****	Carelina Savings Bk Charl, Sav'gs Inst'n	200,000	134,301 88,632	1.471.307	100	175 425	200
Hazlew'd S. & Tr.Co. Hill Top Sav.&Tr.Co Home Trust Co	p125,000 150,000	31,425 14,008 114,449	461,194	50	71	117	Counm. Bnkg.&Tr.Co.	50,000 30,000	6,450 20,000	258,230	50	*****	400
Internat. Sav. & Tr.	253,874 2,000.000	54,029 694,710	77,201 1,337,022	25	117		Dime Savings Bank. Enterprise Bank Exch. Bkg. & Tr. Co.	50,000 50,000	14.426 9,793	427,798 215,876	100	28	30
Land Title & Tr. Co	477,803 p701,900	95.561	200.903			145	First Nat. Bank Germania Sav. Bank	200,000 80,000	364,525 126,111	1,043,293 2,417,761	100	265	350
Mercantile Trust Co. Merch. Sav. & Tr. Co. Mt. Wash. S.& Tr. Co.	£00,000 125,000	124,101	1,426,504 550,792 96,550	50			Hibernia Tr.&S'v.Bk Miners' & Merch. Bk.	30,000 100,000	21,022 10,960	289,361	100	105	110
North Amer. Sav. Co.	y1,000,000	1.008.779	1.541.145	50	*****		People's Nat. Bank Security Savings Bk.	300,000 50,000	175,855 25,809	1,463,033 703,454	100	126	160
People's Trust Co	250,000	35,763	459,058 777,277	100			State Savings Bank. So.Car.Loan & Tr.Co.	30,000	9,170 18,507	173,364 967,056	25	30	110
Pittsburgh Trust Co. Beal Estate Tr. Co.	2,000,000	2,031,144	10,123,946 2,763,845	100	225	240	go. var. Doan & Tr. Co.		NESSEE		1001	*****	12.40
St. Clair Sav.&Tr.Co Safe Dep. & Tr. Co. South Hills Trust Co.	3,000,000	7.522.024	110,184	100	397	400	Chatt'nooga Nat. Bk.	200,000	82,775	2,087,369	100	Per 115	share 120
South Side Trust Co.	125,000 300,000	31.512	537.580	100	*****		Ohatt'nooga Sav.Bk.	100,000 225,000	82,775 67,617 48,063	1,716,952 1,325,734	100	150	175
Treasury Trust Co Union Trust Co	1,500,000	17235562	88,698 29,955,014	100	2200		First Nat. Bank Hamilton Trust &	200,000	389,464	2,079,958			200
& Trust Co	125,000	227,017	958,301	50	Pan.		Savings Bank KNOXVILLE—	100,000	28,070	883,668		135 Per	140 share
READING—Farmers' Nat. Bank	400,020	712,726	1,391,528	30	Per 100	share	KNOXVILLE— Oity National Bank. East Tennessee Na-	200,000	153,658				210
First National Bank. Keystone Nat. Bank	500,000 100,000		1,045,354 556,323 1,448,340	100	230	145	Holston Nat. Bank	200,000 100,000	310,113 21,195	2,078,979 768,504	100	250 110	
Nat. Union Bank Neversink Bank	200,000 50,000	641,614 7,565	104,260	50	127 50	*****	Knox Co. Bk. & Tr Knoxville Bkg. Co	50,000	2,784 26,946	64,531 429,890 828,859	100	110	100 115
Penn Nat. Bank Beading Nat. Bank	100,000 200,000	7,565 201,759 225,561	663,408 601,420	100	210		Mechanics' Nat. Bk. Merchants' Bank	100,000	131,270 1,501	828,859 101,808	100 100	200	210 100
Schuylkill Valley Bk. Second Nat. Bank Berks Co. Trust Co	100,000 300,000 249,540	130,257 443,837 62,457	460,025 633,709 882,824	10	120 235	240	Third Nat. Bank Union Bank	200,000 p 49,975	70,627 3,165	995,687	100	110 75	1174 85
Colonial Trust Co	250,000	158.334	631.629	10	15	13%	MEMPHIS- Am. Sav. Bk. & Tr.Co.	p25,000	17,177	584.754	100	Per 205	share 225
Pennsylvania Tr. Co. Reading Trust Co	250,000 500,000	288,533 182,366	1,632,076 755,483	100	205 145		Continental Sav. Bk. First National Bank.	25,000 250,000	22,110 70,821	705,612 2,458,516	100	210 215	
SCRANTON— County Sav. Bk.&Tr	100,000	216,739	1,794,130	100	400	share 450	Home Fin. & Tr. Co.	a100,000	a29,500	511,477		120	
Dime Dep. & Dis.Bk. First National Bank	100,000 200,000	220,752 1,877,460	2,189,360 9,103,272	100	1475	220 1550	Manhattan Savings Bank & Trust Co Mechanics' S.B. & Tr.	30,000 50,000	78,406 New	2,223,474 Company.		700 110	
Keystone Bark Merch. & Mech. Bk	250,000	10,000 358,275	125,000 1,973,150	25	65	721 ₂ 75	Memphis Nat. Bank. Memphis Sav. Bank.	250,000 50,000	126,473 48,247	1,045,104	100	195 450	200
People's Bank Beranton Sav. Bank.	100,000	45,648 368,827	355,431 2,241.645	100		165 800	Mercantile Bank Nat. Bk. of Commerce	500,000	9,973	1,392,308 3,222,411	100	215 210	225
South Side Bank Third Nat. Bank	60,000 200,000	8,489 767,724 191,275	216,066 3,452,044 1,536,394	100	760	255	No. Memph. S.Bk.&T People's S. Bk.& Tr	50,000 50,000	1,442 20,000	1,392,308 3,222,411 201,197 300,000	50	125	150 200
Traders' Nat. Bank West Side Bank	250,000 60,000	61.081	808.0931		220	270	State Nat. Bank	50,000 250,000	12,120 188,740	4,113,949	100	110	115 210
Title Guar. & Tr. Co.	250,000 p761,900	234,904 389,033	1,359,498 825,389	100 100	160	265 165	State Savings Bank. Union & Plant'rs' Bk.	50,000 600,000	50,000 90,601	2.097.897	100	205 155	210 160
WILKES-BARRE- Anthracite Sav. Bk.	200,000	410,704	1,467,502	50	200	share	Union Sav. Bk. & Tr. Memphis Trust Co	p624.940	12,500 156,253	629,720 1 1,158,855 1	100	155	250 160
First National Bank. Miners' Savings Bk. Peoples' Bank	375,000 150,000	325,496 753.382	1,491,053 2,487,030	50		210 295	Tenn. Trust Co	500,000	167,688	1,305,678	100		140 share
second Nat. Bank	250,000 450,000	420,163 605,533 282,265	1,805,911 3 687,181 2,201,010	100	380	345 385	NASHVILLE— American Nat. Bank City Savings Bank	1,000,000	161,514 15,031	2,466,429 1 393,188 1	100	106	119 109
W. B. Dep. & Sav. Bk. Wyoming Nat. Bank Luserne Co. Tr. Co.	150,000 150,000	523,836 165,906	1,893,860 496,591	50	156 270	225	First Nat. Bank	600,000	127,142 491,802	3,360,087 1 3,522,556 1	100	205	165 210
Wyoming Val. Tr. Co	150,000 200,000	202,975	948,382	50	115	125 share	Merchants' Nat. Bk. Union Bank & Tr.Co.	200,000	8,796 50,269	1,125,824 1	00	118	120 180
Wyoming Val. Tr. Co Williamsport— First National Bank.	300,000	250,299	1,080,620	100	175	180	Nashville Trust Co State Trust Co	350,000	4,477	2,402,533 1 59,506 1	100		120
Lycoming Nat. Bank West Branch N. Bank Williamsp't N. Bank	100,000 200,000 100,000	120,200 456,967 82,005	454,000 1,713,559 673,095	100	300	310		T	EXAS.			Dec 1	
neg.Tr. & S. Dep.Co.	300,000	71,848	1,245,050	50	56	hare	Austin- American Nat. Bank	200,000	160,465	1,092,321	00		175
YORK-	100,000	77,302	624,840 531,890	50		180	Austin Nat. Bank City National Bank.	150,000 150,000	209,434 16,000	1,235,266 1 423,759 1	00	115	
Drov. & M. Nat. B'k. Farmers' Nat. Bank. First National Bank	100,000 200,000 300,000	52,222 153,453 246,458 78,256 266,300	324,278 2,101,552	100		215	First Nat. Bank State Nat. Bank	100,000	47,000 56,701	200,000 1 618,402 1	00	150	hare
Western Nat. Bank York Co. Nat. Bank.	150,000 300,000	78,256	536.182	100 20			BEAUMONT— American Nat. Bank Beaumont Nat. Bank	100,000	57,414	600,410 1 600,000 1	00 .		share
Fork National Bank Guardian Trust Co	500,000 250,000	295,417 11,089	950,929 809,894 408,908	25 25	484	25	First National Bank	200,000	77,000 179,702	1,142,373 1 835,000 1	00		****
Secur. Title & Tr. Co.	250,000	136,287	1,045,234	50	75		Gulf National Bank.	100,000	45,000		- 1	Per	hari
- U	150,000 RHOD	E ISLAN		901	774		American Nat. Bank. City National Bank.	200,000	331,316 353,681	1,493,343 1 2,192,804 1 1,011,190	00 2	350 250 3	300
NewPort— Aquidneck Nat. Bk	1	1		50	Per		Nat. Bk. of Commerce	250,000 150,000	13,124 60,468	708,154 1 4,145,149 1	00 1	50 1	60
First Nat. Bank	200,000 120,000	84,794 86,071	403,876 246,862 436,327	100	1501/2		Nat. Exchange Bank Texas Nat. Bank West. Bk. & Tr. Co.	500,000 250,000 500,000	674,936 8,231 25,000	561,644 717,000 1	1	O.W	
Nat. Exchange Bank New Eng. Com'l B'k.	100,000 75,000 120,000	68,971 8,308	47,114	DOL	50		FORT WORTH— American Nat. Bank	150,000	49,920	641,131 1	-		hare
Newport Nat. Bank. Jnion Nat. Bank	155,250	8,308 95,711 39,105		90	112 ¹ 9.		Far. & Mech. Nat. Bk.	200,000 300,000	88,120 337,780	1,108,328 1 1,418,429 1	00 1	40 1	50
Newport Trust Co PAWTUCKET Blater Trust Co	300,000	134,846	1,153,209 1 5,022,679 1			hare	First National Bank. Fort Worth Nat. Bk State Nat. Bank	300,000 300,000 200,000	36%,743 153,836	1,982,051 1 683,704 1	00 2	35 .	*****
PROVIDENCE— American Nat. Bank	1,000,000	666,499			Per &	hare	Stockyards Nat. Bk. Traders' Nat'l Bank.	100,000	3 83 1	473,294 1 400,000 1	00 1	10 .	*****
tlantic Nat. Bank.	225,000 500,000	243,812 18,946 232,541	2,631,797 164,514 559,176	50 50 25	37 .		Wetern Nat'l Bank Contin. Bk. & Tr. Co.	125,000 250,000 n163,050	90,000 7,136 15,631	481,850 452,009 1	1	10	*****
Slackstone Cau. Nat. Fourth Nat. Bank	500,000	211.251	658.373 1	00	130		Hunter-Phelan Sav.	p163,050					
ligh Street Bank dechanics' N. Bank. derchants' N. Bank.	120,000 500,000	94,100 154,455 604,085	522,0.0 1,115,700	50 50	50		Bank & Trust Co GALVESTON— First National Bank.	300,000	7,500	280,000 1 620,945 1	1		hare
lat. Bank of Com'ce	1,000,000 850,000	338,590	1.425.221	50			Galveston Nat. Bank	300,000 125,000	102,716 74,774	730,912 1: 1,326,242 1:	00 1	25 .	•••••
Tat. B'k of No. Amer.	500,000	711 30s	1 365 056	50			Tex. Bk. & Tr. Co Houston— Commercial N. Bank	200,000		N or	198 3 93.6	26 20 5	
heniz Nat. Bank	450,000	117,335 580,146	3,097,676 1 942,291 873,476 4	50			First National Bank.	300,000 100,000 100,000	464,670 592,592 37,579	3,486,020 1 3,329,485 1 462,370 1	00 8	50	374
rovidence N. Bank. Inited Nat. Bank.	500,000 500,000	583,803	2,499,059 1	00 3		08	Houston Nat. Bank. Merchants' Nat. Bk.	250,000	53.473	1.599.469	11	40	
Veybosset N. Bank. Vestminster Bank.	500,000 A 200,000	78.800	32*,000				Plant & Mech. Nat 80. Texas Nat. Bank.	200,000 500.000	88,493 292,779	453,239 1 1,375,743 1	00	25 . 1	80
* Sale price. B	ook value.	a Capita	and surplu	s to	be inc	reased.	k Capital to be inci	reased.	Amount	paid in.	z Ex	-divid	tend

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	TEXAS-	CONCLU	DED.)					WEST	VIRGIN	IIA.			
1	Capital.	Surpius & Profits.	Gross Deposits.	Pr	Bid.	Ask.		Capital.	Surplus	Gross	Po,	Bra	40
SAN ANTONIO-	8	* Projets.	B S	-	Per	-	WHEELING-		4 Profits		-	Pe	-
Alamo Nat. Bank	250,000	170,000	1,335,000	100		130	Bank of Ohio Valley Bank of Wheeling	175,000 200,000	83,280 32,334	772,875	70		101
City National Bank	100,000 500,000	22,140 60,678	621,402 1,805,808	100	120		Centre w neering on a	25,000	4,316	144.878	3 100	X	115
Frost Nat. Bank Lockwood Nat. Bank	100.000	45,624	585,650	100		140	Commercial Bank	100,000	86,855	1,394,548 436,09 1,795,15	100	165	175
Nat. Bk. of Commerce San Antonio N. Bank	300,000 125,000	24, 38 166,536	1 395,537		100	*****	Germania Haif-Dol-	80,000			100		450
WACO-					Per	share	lar Savings Bank Nat. Bank of W. Va.	50,000 200,000	24,100 87,052	592,457 456 568	100		140
Citizens' Nat'l Bank. First National Bank.	100,000 300,000	153,642 170,398	536,148 1,102,448	100	*****	*****	Nat'l Exch. Bank People's Bank	300,000	276,188 62,011	1.870.886	5 100	1225	230
Provident Nat'l B'k.	300,000	108,513	1,230,719	100			Quarter Savings Bk.	100,000 25,000 25,000	1.592	123,609	100	98	100
Waco State Bank	100.000		450,000	PT	Ivate	Bank	Dollar Sav. & Tr. Co.	431,900	39,630 298,702	2,183,394	1 100		165
9417 1 445 0:74		JTAH.			Per	share	Security Trust Co	300 000	160,387		100	162	1165
SALT LAKE CITY- Commercial Nat. Bk.	200,000	27,751	1,216.174	100	100	101	LA CROSSE -	WIG	CONSIN	1	1	Per	[shar
Descret Sav'gs Bank	500,000 100,000	495,521 76,239	2,189,732 1.956,744	100	300	302	La CROSSE.— Batavian Nat. Bank.	400,000	107,529				135
McCornick & Co. Bk. National Bank of Re-	250,000		5,338,429			Bank	Exchangestate Bank German-Amer. Bank	25,000 50,000	Ab orb-d	by Nat Pk	. of	La C	110
public	300,000 250,000	107,35? 90,805	2,392,259 931,602	100	126	143	Nat. Bk. of La Crosse Security Savings Bk. State B'k of La Crosse	250,000 30,000 50,000	180,×96 4,152	150,028	100		170
Utah Commercial & Savings Bank	200,000	6,812	788,144			82	State B'k of La Crosse		51,659			Per	
Otah National Bank. Itah Savings & Trust	100,000	16,038	526,348	100	104	106	Milwaukee.— First National Bank German-Amer. Bank	1,500,000 200,000	1,102,500	1,139,246	100		
Co. Walker Bros , B'k'rs.	200,000	40,491 42,457	552,031 1,350,351	100			Germania Nat. Bk	300,000	33,186 39,754 155,574	1.099.604	100		
a Trust Co	200,000	50,046	3,721,411			145	Marshall & Ilsley B'k Mil. Nat. Bank of W.	300,000 450,000 500,000	155,574 145,738 95,276	4,454,202 2,577,458	1100	*****	
a Trust Co	200,000	50,046	3,721,411	100	144	140	Nat. Exchange Bank Second Ward Sav. Bk	500,000 200,000	269,353 590,318	4,100,894	1100		
	VE	RMONT.					West Side Bank Wisconsin Nat. Bank	100,000		1.150.000	1100		
BARRE-	1				Per	share	Milwaukee Trust Co.	p287,500	958,491 30,000	9,859,450 d	100	*****	
Barre S. Bk & Tr.Co. Franite S. Bk.& T.Co.	50,000	15,000 31.536	1,181,419	100	125		Wisconsin Fidelity, Tr. & S. D. Co	125,000	***	d	100		
Nat'l Bank of Barre	100,000	26,374	964.295 2+7,79 107,40	100	120			wv	OMING.				
People's Nat'l Bank Burlington— Howard Nat'l Bank.	100,000	1,030			Per	share	CHEYENNE-	- 1	Omniva.		1	Per	ishar
derchants' Nat. Bk.	300,000 250,000	124,560 224,862 169,000	783,078 762,969 1,087,146	40	*****	*****	First National Bank St'k Growers' N. Bk.	100,000	56.635 59,924	1,068,674 879,529			
Burlington Trust Co. MONTPELIER — Japital S. Bk. & Tr. Co	p 50,000	169,000	1,087,146	100	Per	share					1		
Pirst National Bank	200,000	12,454 18,594	740,180 170,605		*****			-	-	-			
fontpelier Nat. Bk fontpelier Sav. Bk.	150,000	134,184	338,02						TADA				
A Trust Co	50,000	75,780	2,605,330		Per	share		CAL	NADA	1.			
RUTLAND— Baxter Nat'l Bank	300,000	70.911	426,763	100	*****	115		NEW B	RUNSWI	CK.			
Mement Nat'l Bank. Killington Nat. Bk.	100,000	102, 95 31,284	509,375 200 380	100		150	-	Oapital.	Reserve				1
Rutland Co. Nat. Bk. Rutland Trust Co	200,000 250,000	125,219 63,658	488,929 490,000	100		130		Paid in.	Fund.	Deposits.	Pr	Bid.	Ask
State Trust Co	100,000	1	89,000	100		90	FREDERICTON-	Prices are	per cent,	not per sha	re.	Per	cent
	VIR	GINIA.					People's Bk. of N. B.	180,000	170,000	427,246	150	136	140
Norfolk- htisens' Bank	300,000	260,7-5	1 741 476	100	Per	share 210	iank of New Bruns.	500,000	775,000	3,726,529	100	300	3324
farine Bank	110,000	177,232	1,741,476 1,381,400	100	265	280	St. Stephen's Bank.	200,000	45,000	296,437	100		
fat.Bk. ofCommerce for. Bk.forSav.&Tr.	100,000	177,232 317,722 137,854	1,217,464	100	300	180		NOVA	SCOTI	Α.			
Vorfolk Nat. Bank.	33,000	3,540	2,736,527	50		305 1054	HALIFAX-	0.000.000	100 000	*211399 07	200	Per	cen
ACar Tr. Co	p 193,200 p 250,000	In liqui	170,586 lation.	100		104	cop. Bk. of Halifax	999,942	440,000	3,59%,389	90	137	140
Va. Sav. Bk. de Tr.Co	100,000	19,607	199,238	100		120	Boyal Bk.of Canada Julon Bk. of Halifax	1,336,060	931,347	A17241240 A6,:56,252	50	2014	160
PETERSBURG— etersb. B'g & T. Co.	100,000	29,048 423,408	237,002 1,763,152		90 72		Sank of Yarmouth.	300,000	50,000	282,629		100	
et'g Sav. & Ins. Co. he National Bank	100,000	125,966	500,693	100	215			ON	TARIO.				
RICHMOND— Merican Nat. Bank	81,810	9,943	,		Per	share	MAMILTON-	1			1	Per	cent
ank of Richmond.	800,000	110,242 294,29×	2.039,456		117		ank of Hamilton	2,233,500	2,00 3,992	17,554,357	100	2144	216
road Street Bank	200,000 400,000	24,373 123 59	6 -7.406 1,619, 58	25	26	27	OSMAWA- vectorn Bk. of Can	500,000	217,500	3,753,730	100	1414	
first Nat. Bank	600,000	500,121 671,08	3.860,461				Bank of Uttawa	2,493,900	2.414,010	13,753,373	100		216
lat. B'k of Virginia lanters' Nat. Bank.	500,000	169,086	2,911,659	100			Bank of Toronto	2,977,320	3,177.330	16,748,771	100		
rovident Sav. Bank	50,000	8,046	3,776,15° 80. 91	50		*****	Crown Bk. of Canada	8,700.000 3 453.498	3,000,000	436.174		1574	
savings Bk. of Rich tate Bk. of Virginia	148,679 500,000	100,292 264,152	80. 91 1,176, 94 2,45 213	100		*****	Dominion Bank	3.000 000 3	8,000,000	27,793,75 21,502,661	50	239	240 236
Inion Bk. of Richm.	219,750 100,000	326,059 20,053	1,4×8.564 206,859	20	*****		Metropolitan Bank	1,000,000 1	.000,000	1,325.107 10,433,956	100	1294	
irginia Trust Co	p 500,000	118,566	256 039		*****		Sovereign B'k of Can.	1,300,000	350,000	6,319,142	100	237	
	WASH	INGTON					Standard Bank Traders' Bank	2,169,295	700,000	14,276,774	100		
SEATTLE— Dexter, Horton & Co. Trst Nat. Bank	200,000	260,031	5,743,142	100		share	PR	INCE ED	WARD I	SLAND.			
irst Nat. Bank	150,000	85.719	1,679,303	100		****	Cuan atteroin-	1	1	. 1	1	_	
lat.Bk.of Commerce People's Sav. Bank. Puget Sound Nat.Bk.	150,000	247,354 28,445 151,616	2,883,060 1,197,539	100	*****	****	Mer. Bk. of P. E. Is.	343,976	266.136	959,464		Per	cent
candinavian-Amer	300,000		3,594,092	100	*****	****		1					
eattle Nat, Bank	300,000	157,916 137,359	3,084,185 3,167,744 117,123	100				QU	EBEC.				_
huey & Co., H. O Vashington Nat Bk.	100,000	427.224	3,175.098	100		500		4,000,000 1			100		250
m Sak Bk & Tr.Co	100,000	20,613 66,000	7 \8.792 1 636,528	1001			Bk. of Br. Nor. Am.	4,866,666 1	946 666	17 83346	1	134	
Vashington Tr. Co	300,000	218,888	1,339,918	100	Dan		Mer. Bank of Can	6,000,000 3	,200,000	127003531	100		215
SPORANE- Exchange Nat. Bk.	250,000	169,374	2,076.797	100	200	hare 250	ProvincialBk.of Can.	3.000,00 ± 2 823,309	,850,000	2,089,302	25	20742	215
idelity Nat. Bank.	100,000	46.053 72.419	2,731.344	100	120	150	QUEBEC- Banque Nationale	1,500,000	450,000	6,256,170 7,362,266	30	106	
raders' Nat. Bank. pok'ned East Tr.Co	200,000	164,351 50,103	2,240,107 2,775,370	100	260	270	Quebec Bank	2,500,000 1 2,500,000 1	,000,000	7,362,266	100	125 135	143
Vashington Tr. Co	50,000	20,336	66,763	100			ST. HYACINTHE- Ban.dest. Hyacinthe	329.515	75,000	677,672			
TACOMA— umbermen's Nat	150,000	17,331	653,204	100	110	120	ST JOHNS-						****
lat.Bk.of Commerce	200,000	34,263	2 000,000 1 1,153 373	100		200	Banque de St. Jean. SHERBROOKE-	274,872	10,000	266,699		*****	
idelity Trust Co	300,000		1,696,660			115	East Townships Bk.				50		

^{*} Sale price. † Book value. † Par of this bank is \$50. d No deposits; does not do a general banking business. A Including deposits else where than in Canada. x Ex-dividend p This is capital paid in; authorized amount is larger. q Capital and surplus to be increased.

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JULY, 1904, EDITION.

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Meetings.

THE DENVER & RIO GRANDE RR. CO. NOTICE OF ANNUAL MEETING.

THE DENVFR & RIO GRANDE RR. CO.

NOTICE OF ANNUAL MEETING.

To the Stockholders of The Denver & Rio Grande Bailread Company:
The Denver & Rio Grande Bailread Company:
The Denver & Rio Grande Bailread Company in Denver & Rio Grande Bailread Company will be held at the principal office of the Stockholders of The Denver & Rio Grande Bailroad Company will be held at the principal office of the Company will be held at the principal office of the Company will be held for the cleckion of directors and for the transaction of any cetober 1; 1904. The meeting will be held for the election of directors and for the transaction of any be properly brought before it, and also to consider and vote upon a processition to amend the articles of incorporation of the Company by including in its described routes of railways a line of railroad extending from a connection with the main line of the Company according to the control of the company of the company of the company of Saunacher. State of Colorado, and thence extending in a general control of the company of Saunacher. State of Colorado, and thence extending in a general northerly direction through the velley of Company at Sargent Station, in the County of Saunacher. State of Colorado, and thence extending in a general northerly direction through the velley of Company, both Common and Preferred, will be occlock P. M. on Morear, October S. 1604, and will be recomed at ten of clock A. M. on the day following the annual meeting, or any adjournment thereof.

NORFOLK & WENTERN RAILWAY

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NORPOLK & WESTERN RAILWAY

COMPANY.

The annual meeting of the stockholders of the

Norfolk & Western Railway Company will be held at
the principal office of the Company in the City of

Roanole, Virginia, on Thursday, the 18th day of

October, 1904, at 12 o'clock roon, to elect Directors,

to effect independent additors, to multi the books and

vear, to consider the annual report of the Directors for the fiscal year which ended June 30, 1904, and to

railfy and approve all action of the Directors set

forth in such as mulai report and in the minutes of

the Company, and said meeting is also called to con
sider the leasing and purchasing by the Norfols &

set atte and all the improvements thereon of The

Columbus Terminal & Transfer Railroad Company

in Columbus, Ohio, and to transact such other business as may properly come before the meeting.

The stock transfer books will be closed at 3 o'clock

P.M., Wednesday, September 28, 1904, and reopened

at 10 o'clock A. M., Friday, October 14, 1904.

By order of the Board of Directors

A. J. HEMPHILL, Secretary.

SIXTH ANNUAL STOCKHOLDERS' MEETING

SIXTH ANNUAL STOCKHOLDERS' MEETING OF THE HOCKING VALLEY RAILWAY CO. Office of the Secretary.

Columbus, Oblo, September 19, 1904.

Notice is hereby given that the annual meeting of the Stockholaers of THE HOCKING VALLEY RAILWAY COMPANY, for the election of directors and for the transaction of such other business as may lawfully come before the meeting (including the rathication of all acts of the Board of Directors and all o muittees thereof since the last meeting of Stockholders), will be held at the office of the Company, spahr Bullding, Columbus, Ohlo, on The stock transfer books were closed at the office of Meesrs, J. P. Mor. as & Company, 23 Wall Street, New York City, on Tuesday, September 6th, 1904, at 3 o'clock P. M., and will ecopen on Wednesday, October 5th, 1904, at 10 o clock A. M.

By order of the Board of Directors.

THE RIO GRANDS SOUTHERN RAIL-

HOAD COMPANY.

Denver, Colorado, September 17, 1904.

The Annual Meeting of the Stockholders of this Company for the election of Directors and for the transaction of such other business as may be brought before it will be held at the pruncipal office of the Company in the City of Denver, State of Colorado, on the third Monday of October next (being the 17th of said month) at 12 o'clock noon.

The transfer books will be closed at 3 o'clock P.M. on October 1th and re-opened on the morning of October 24th, 190

JOHN B. ANDREWS, Secretary.

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LONDON:

MELBOURNE:

People's Savings Bk. Bldg. 3 Fredericks Place, E.C.

9 Queen Street.

Dividends.

OFFICE OF R-ADING CONFANY.

Philadelphia, October 7, 1904.

The Board of Directors had declared from the net carnings of the Company a dividend of TWO PER CENT (28) on the Second Preferred Stock of the Company, to be paid November 10, 1904, to the stockholders of record at the closing of the transfer books on October 21, 1904. For the purpose of such dividend the transfer books of this Company will be diesed at 10 A M., November 11, 1904.

BEADING COMPANY.

By W. R. TAYLOR, Secretary.

By W. R. TAYLOR, Secretary.

NEW YORK AND PHILADELPHIA.

The transfer books of the Voting Trustees of the Second Preferred Stock Trust Certificates of Reading Company will close in New York and Philadelphia of A. M. on November 11, 1904, and November 1

GULF & SHIP ISLAND RAILROAD CO. Common Stock Dividend No. 7. A quarterly dividend of ONE (1) PER CENT on the Capital Stock has been declared, payable October 10, 1004.

B. E. POWERS, Treasurer.

FISK & ROBIN-ON, 35 Cedur St., N. Y.,
Fiscal Agents.

THE EAST ST. LOUIS & SUBURBAN CO.
The Board of Directors has declare a dividend of ONE PER CENT mon the Capital Stock of the Company, payable Novemen 1st, to stockholders of record at the close of business October 15th, 1994.
C. A. PERARSON JR., Treasurer.

AMERICAN STRICT OF THE PROPERTY OF THE PROPERT

AMERICAN SMILTE SOFTERS.

AMERICAN SMILTE SMILTE SMILTE SOFTERS.

JUARTERLY COMMAN SMOCK DIVIDEND NO. 4.

The Directors of the American Smelting & Refining C meany have this day declared a dividend of UNE AND ONE-QUARTER (A) PER CSTORY on the Common Capital Stock of the Company payable October 25th, 1994, to stock believes the payable october 25th, 1994, to stock believes Tomore Stock of the Company for the transfer of Common Stock will be closed at three o'clock P. M. on October 12th, 1994. The Books of the company for the transfer of Common Stock will be closed at three o'clock P. M., Oct. 12th, 1994, and will be reopre ed Oct. 2sth, 1994.

THE ASSOCIATED MERCHANTS CO.

A quarterly dividend of ONE AND ONE
QUARTER 1959 PERCENT on the First Preferred
Stock and ONE AND ONE-HALF (1959 PERCENT
on the Second Preferred Stock will be paid October
18th

15th.
Transfer books will be closed at 12 M. October 8th and reopened at 10 A. M. October 17th, 1904.
MOSES ELY, Secretary.

THE H. B. CLAFLIN COMPANY. Corner of Church and Worth Streets.

Corner of Charceh and Worth St. sets.
New York, October 4, 1994.
A quarterly dividend of TWO (28, FBR CENT
on the Common Stock will be paid Cetober 15th, 1994.
The transfer book will be closed at 3 P. M. Oct. 5tn and
reopened at 10 A. M. Oct. 17th, 1994.
The transfer books for the Pieferred Stocks will
remain open.

OFFICE OF THE

NEW YORK DOCK COMPANY.

New York, Sept. 19th, 1904.

The Board of Directors has declared a dividend of ONE PER CENTO in the Preferred Stack of this Company, payable October 1:th to stock-olders of record at the close of business on Oct-ber 1, 1904.

GEO E. SPENCER, Transurer.

THE PROCTER & 4:AMBLE 10 11 PANY.
Cincinnati, Obio, September 20th, 1904.
The Directors of this Company have this day declared a dividend of TWO PER CENT on the Preferred Stock of this Company, parable on and after October 15th, 1804. to stockholder, of record at close of business September 21st. 194.

D. B. GAMBLE, Sec'y.

TRUSTEE'S SALE.

Default having been made, and having continued for more than innety days in the payment of the interest payable upon the debenture bonds of the Decenture Guarantee & Assurance Company of Great Britain and America (the name having since been changed to the American Debenture Company) which debenture bonds, known as series "A," are described in and secured by the deed of trust dated April 1, 18-90, executed by said the Debenture Guarantee & Assurance Company of Great Britain and America to the Holland Trust Company as Trustee, and the principal of said debenture bonds having been declared by said Trustee to be due, in consequence of such default and of such continuance thereof, NOTIL E is bereby given, pursuant to the terms of said deed of trust that Holland Trust Company, as Trustee, will, by virue of the power of saic cuntained in said deed, sell at public anction at the New York Real Estate Saies Room, No. Icil Brodway, in the City of New York, on Saturday, October 23d, 1804, at eleven o'deed. A. M. by Harris B Fisher. Auctioneer, the following security Bright Company, as the state Saies and the conture bonds, series "a" namely side of said decenture bonds, series "a" namely side of said decenture bonds, series "a" namely of said decenture bonds, seri

HOLLAND TRUST COMPANY, Trustee

STORAGE FACILITIES AT NORFOLK, VA.

The Seaboard Wharf & Warehouse Company have now completed, in addition to their present extensive warehouse accummedations, a number of Modern Standard Warehouses for the storage of OFTON, PEANUTS, PERTILIZING MATERIALS, FRUITS, VEGETABLES, GENERAL MERIALS, FRUITS, VEGETABLES, GENERAL MERIALS, FRUITS, Warehouses rented by the year or worth, or storage will be taven at current rates, NEGOTIABLE RECEIPTS GIVEN. Full particulars on application to

SEABOARD WHARF & WHAREHOUSE CO., 365 Withers Building, Norfolk, Va.

Dividends.

AMERICAN CAR & FOUNDRY CO.

PREFERRED CAPITAL STOCK
DIVIDEND NO. 22.

At a meeting of the Board of Directors held this
day, the war resolved that a dividend of one and
three quarters per cent. (1983) on the preferred
on Tuesday, November 1, 1904, at the office of the
Guaranty Trust Co. of New York, No. 65 Cedar
Street, New York City, to stockholders of resolved
the close of business on October 10, 1904, and
reopen on Wednesday, November 2, 1904.

D. A. BIXBY, Secretary.

UNITED STATE- RUBBE (COMPANY, 42 Broadway, New York, October 6th. 1804, The Board of Directors of the United States Rubber C monay has this day declared a dividend of ONE AND ONE-HALF PER (ENT on the Preferred Stock of this Company from the net earnings for the fiscal year beginning April 1st, 1804, 05 cockholders of record at 3 P. M. November 26th, 1804, payable December 15th, 1804. M. November 26th, 1804, and reopen at 10 A. M. on Friday, Docember 30th, 1804, and reopen at 10 A. M. on Friday, Docember 30th, 1904, and reopen at 10 A. M. on Friday, Docember 30th, 1904.

UNITED FRUIT COMPANY

DIVIDEND NO. 21.

A dividend of TWO PERCENT on the Capita Stock of this Company has been declared, payable October 15, 1964, at the office of the Treasurer, 13 State Street, Boston, Mass., to stockholders of record at the close of business September 30, 1904.

CHARLES A. HUBBARD, Treasurer.

PITTSBURGH COAL COMPANY.

PITTNBURGH COAL COMPANY.
The Board of Directors of this Company has this day declared a quarterly dividend of ONE AND THREE-QUARTERS (1985) PER CENT on the Preferred Stock from the sarnings, payable October 25th, 1904, to stockholders of record October 15th, 1904.

F. J. LEMOYNE, Secretary, Pittsburgh, Pa., October 4th, 1904.

Financial.

WE OFFER FOR SALE \$600,000 of THE of \$1,000,000

Of 6% First Mortgage Cold Bonds OF THE

J. E. NORTH LUMBER COMPANY.

OF BOND, MISSISSIPPI.

Due in instalments of \$50,000 every six months, beginning January 1st, 1906. Interest coupons payable January 1st and July 1st in each year. Principal and interest payable at the

LINCOLN TRUST COMPANY OF ST. LOUIS, MO.

THE NET ASSETS OF THE COMPANY AMOUNT TO OVER \$2,500,000.

Consisting of 70.000 acres of timber lands, located in the heart of the best timber district in the South, a large and well equipped lamber mil, 15 miles of standard gauge railroad, with practically new equipment, and a large turpentine plant located near Bond, Mississhopi.

This bond is secured by real estate worth two or three times the amount of the lissue and is an absolutely as in large large times the lacoluter as in large large three times the amount of the lissue and is an absolutely as in large l

BAKER & CRABTREE.
515-516-517 Fullerton Building, St. Louis, Mo.

LINCOLN TRUST COMPANY,
Cor. Seventh and Olive Sts., St. Louis, Mo., or,

DUKE M. FARSON & CO.,

115 DEARBORN STREET,

CHICAGO.

American & British Securities Co., Ltd.

CAPITAL, £100,000.

Registered Office, 11 Ironmonger Lane, London, E. C.

DIRECTORS:

JAMES H. ECKELS, Chairman. Chicago.
FREDERICK L. ELDRIGGE, New York.
EDWARD P. RUSSELL, Chicago.
PETER DUDLEY, New York.
PETER DUDLEY, New York.
GRAHAM GILBERT WATSON, Edinburgh.

Agents, NORTHCOTE, DUDLEY & MAITLAND,

11, Ironmonger Lane, London, E. C.

307, Monadnock Block, Chicago. 49, WALL STREET, NEW YORK.

The business of this Company consists chiefly in the purchase, at first band, of Railway and other Public Serives Bonds and the sale of such securities to investors, particularly the Company's clients in Gracet British.

ONE PIECE OF PAPER GOOD THE WORLD OVER

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BANKERS' MONEY ORDER ASSOCIATION,

Bank of Discount Building.

313-315 West 59th Street, New York.

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Established 1870

Equitable Building 120 Broadway

16,000 Safes \$5 to \$800 a year

ESTABLISHED 1889

PEPPER & REGISTER

Engineers and General Contractors
Electric Rys., Power, Light & Hydraulic Plants 35 NASSAU STREET, NEW YORK 112 North Brond St., Philadelphia

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JOHN MOODY, - - - - President. CHAS, L. F. BRIDGE, - - - Manager.

Pinancial.

THE COMMERCIAL ASPECTS OF PROJECTED

Steam or Electric Roads

are fully as important as the engin-eering aspects. Comprehensive reare tuny as important as the engineering aspects. Comprehensive reports and charts showing every freight and passenger possibility are invaluable.

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experts in this work.

Such a report combined with our engineering seport eliminates the element of speculation from the investment.

ENGINEERING COMPANY OF AMERICA (Incorporated),

74 Broadway, New York.
CHICAGO, 159 La Salle Street.
DENYER, COL., Boston Building.
CHARLOTTE, N. C., Pleatmont Bidg.
BIRMINGHAM, ALA., Steiner Bidz.

NOTICE is bereby given that all partnership lately subsisting between Edwin S. Hoolev, Frank E. Brumier and Norbert Heinsheimer, who have been doing cusiness under the Bramsams and style of Edwin S. Hooley & Co., was dissolved on the 6th owing to said partnership are to be received by said dwin S. Hooley and Frank E. Brumiey, or either of them, or their assigns and all demands on the said partnership are to be presented to said Edwin S. Hooley and Frank E. Brumiey, or either of them, for payment.

EDWIN S. HOOLEY, FRANK E BRUMLEY, NORBERT HEINSHEIMER.

The undersigned announce that they have this day formed a partnership under that they have this for the purpose of transacting a banking and general commission business in stocks and bonds, with effices at No. 15 Broad Street, New York City, and No. 20 Congress Street. B. stock, Massactusetts.

EDWIN'S, HOULBY, (FEURGE E. LEARNARD, FRANK B. BUJMLEY, Member New York Stock Exchange.

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ALL USE

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Commercial & Aronicle

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VOL. 79.

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SATURDAY. OCTOBER 8, 1904.

NO. 2050.

QLEARINGS-FOR	SEPTEMBER	1904	AND	190
ALSO SINCE JA	NUARY 1. 1904	AND	1903.	

03 CLEARINGS—WEEK ENDING OCT. 1, 1904 ALSO SAME WEEK IN 1908, 1902 AND 1901.

ALSO	ALSO SINCE JANUARI 1, 1904 AND 1903.						ALSO SAME WEEK IN 1866, 1865 AND 1861,					01.
	Se	ptember.		Ni	ne Months.				Week er	iding O	ctober 1.	
Clearings at	1904.	1903,	In. or Dec.	1904.	1903,	In. or Dec.	Clearings at—	1904.	1908,	Inc. or Dec.	190%.	190L
			1ACC.			LACC.		-		_		
New York	5,254,797,661 459,544,439 156,249,270 87,957,038 26,302,444 16,062,021	\$ 4,291,468,851 438,296,969 188,068,276 88,919,671 26,000,791 15,527,444 15,668,016	+61	4,057,339,716	\$ 50,631,504,614 4,407,733,878 1,844,209,028 808,105,809 235,348,038 153,546,759	-7·9 -20·1	New York	20,826,448 6,119,363	128,952,193 47,970,700 28,856,814 6,276,929 8,958,631	+37	45,926,655 25,663,956	8 1,292,606,948 115,911,608 42,867,796 23,366,794 6,581,774 2,865,444 3,813,940 2,876,574
Buffalo	16,105,096 11,789,481 6,610,708 4,804,008 8,875,550	10,080,986 6,796,147 4,921,617 4,819,015	+17·0	47 939 597	46,415,182	-6·2	Washington Albany Rochester Scranton Syracuse Wilmington Wilkes Barre Wheeling Binghamton Graeneburg	4,023,653 9,558,289 1,678,884 1,018,003 967,548 884,808 669,386 889,500	8,065,180 1,643 341 1,158,967 1,470,432 892,715 739,996 876,100	-17·1	1,505,161 1,884,261 1,586,955	2,876,574 1,544,598 1,418,479 2,028,919 884,219
Wilkes Barra Wheeling Binghamton Greensburg Chester Frederick	8,758,046 8,079,866 1,650,000 1,517,191 1,576,886 790,041	8,810,027 2,997,729 1,628,000 1,764,829 1,950,541 782,085	+1.4 -14.0 -19.8	16,909,246	1 17.555.332	-0.8 +1.6 -16.6	Chaster	388,185	549,632 531,112	-172	856,595 856,400 848,802 428,196	884,918 746,896 831,500 462,018 896,147
Total Middle	6,156,399,186						Frankiin, Pa Reading	1,020,248	Not include	d in to	tal. 8,004,913,998	
Boston	476,108,088 24,617,900	491,889,470 24,362,800	-32	4,734,029,675	5,032,174,903	-57 -37	Boston				149.849.658	147.318.438
Providence Hartford	10,447,057	9,619,734	+86	103,484,644 75,012,926	259,492,600 104,164,803	-0.7	Providence	113,378,184 6,201,100 2,482,649 2,005,261 1,233,569 1,155,579	138,885,370 7,154,100 2,736,629	-18.8	7,359,200	7.192,60 0 3,228,201
New Haven Springfield Worcester	7,961,896 5,641,409	7,006,937 5,819,768	-8·1	57,189,805	70,251,043 63,145,898 64,038,389	+68 -94 -301	New Haven	2,005,261	1,915,084 1,523,967	-0°3 +4°7 -19°0	2,455,226 1,495,295	9 996 467
Portland	4,846,398 6,677.212	5,819,768 7,359,918 6,556,557	+18 -316	57,189,805 44,783,701 57,580,758	57.160.558	1 +0.7	New Haven Springfield Worcester Portland	1,155,579	1,441,863	-198	1.804.026	1.773 035
Fall River Lowell New Bedford	2,045,770 1,820,387	2,992,116 1,812,930	+0.4	29,021,639 17,185,996 17,523,962	33,982,638 17,656,463 20,396,475	-14'6	Fall River	1,638,699 474,845 876,657	2,131,032 898,133 464,514	-47.2	1,098,303	1,616 683 1,773 035 1,737 354 966,660 685,656
New Bedford Holyoke	1,722,281 1,962,348	1,885,901	+9.1	17,523,962 17,917,123	20,396,475 16,587,429	-14·1 +8·0	Fall River Lowell New Bedford	510,601	485,310	-18°9 +9°7 -12°5	512,989 491,104	
Total N. Eng	548,850,243	561,038,402		5,403,665,924			Holyoke	129,928,969	543,188 158,159,190	-152	169,309,969	326,375
	TO 014 TO	716,160.032	100	0 500 500 550	6,506,308,259	-01	Chicago	170 963 310	186 857 785	-8:5	176.825.422	189 593 438
Chicago Cincinnati	722,214,793 100,769,650 55,019,270	86,054,400 62,735,868	+08 +171 -123	914,769,400 509,017,533	878,562,600 611,137,956	+48	Cincinnati	22.703,200 12,607,153	\$2,003,000 15,449,004	+82 -184	21,360,400 17,499,400 9,635,774	18 807,0 50 18,852,78 0 :
Cleveland Detroit	42 258 965	40,733,886	4-3.7	381,091,329	387,252,564	-1.8	Cleveland Detroit	9,576,985 8,475,066	9,613,480 8,278,679	-0.4	9,635,774 8,213,305	13.900.000
Milwaukee	87,647,702 27,560,657	83,721,144 24,366,530	+131	296,429,079 233,975,759	238.089.533	-1.8 +4.8 -1.7	Detroit	6,098,221	6,588,852	+9:4 -7:4	5,764.068	6,857,0 99 4,256,789 2,990,300
Toledo	19,116,500 14,534,990	18,237,200 17,102,594	157)	164,671,600 121,008,938	169,489,200 124,119,746	-2·7 -2·5	Toledo	4,794,400 3,035,719	4,987,100 3,706 934	-3°0	4,373,700 9,697,256	2,700,933
Peoria	13.401.164	13,169,397	130	121,008,928 101,534,858 74,626,535 65,575,261	106,363,562	4.5	Grand Rapids	2,472,278 1,920,000	1,901,386	-28·4 +1·0	2,795,689 1,523,159	2,547,707 1,575,936
Dayton Evansville	8,028,178 7,010,369 5,915,349	6,907,129 5,273,056	+122		108,368,562 71,968,393 64,747,996 48,208,363	+8·7 -1·3 +6·1 -24·0	Peoria Grand Rapids Dayton Evansville	1,621,758 1,123,396	1,522,216 1,221,119	+10 +65 -80 -370	1,543.204 1,166,196	1,353,908 896,449
Akron Springfield, Ill	2,108,900 3,476,583	3,058,500 8,357,945	-21.1	21,599,800 27,653,148	28,484,300 26,798,892	-24.0	Byanaville Akron. springfield, ill Youngstown Kalamasoo Lexington Cantos. Springfield, O. Bloomington Quincy Decatur Manafield Jackson.	402,000 741,898	638,000 903,342	-1779	Dan'non	639,900 597, 683 507,008
Youngstown Kalamazoo	2,096,561 8,152,982		-22.7 +14.4		1 25.467.2211	+8-8 -19-7	Youngstown	508,325 704,702	571,033 650,064	-11.0 +8.4 -23.9	653,195 471 067 435,9 8 1	507,008 435,504 451,116
Lexington	1,914,966 2,044,225	2,754,760 2,434,200 2,530,000	-21·4 -19·2	24,914,188	25,438,719 22,525,734 20,902,208	+10.6	Lexington	400,000 874,835	525,552 699,618	-46'4	499,263	451,116 426,957 279,365
Rockford Springfield, Ohio	1,949,211	1,898,316	+2.7	17,802,786 15,223,747	17,055,495 16,174,681	+4.4	Rockford	874,835 446,056 321,033	397,706 451,470	+12.3	367,491 367,422	369.314
Micomington	1,504,696 1,711,009	1,770,221 1,524,024	+12.3	15,699,522	14,358,739	+9-1	Bloomington	308,008 320,000	366.838 352.684	-16.1	81 4,492 386,845	812,298 296,788
Quincy Decatur Mansfield Jacksonville, Ill.	1,274,818 1,381,158	1,293,035 1,190,148	+161	12,325,131 10,983,702	11,583,972 10,685,412	+9·1 +6·4 +2·8 -9·3 +4·9 +6·8 +0·8	Decatur	222,197 208,875	258,046 206,023	-139	271,947 209,498	61 000
Mansfield	853.904 1,127,918	868,187 931,603	+21.1	7,461,509 8,804,901	8 224,530 8,394,604	-9·3	Jacksonville	204,820	221,417	+1.4 -7.5	167,172	61,000 181,954 144,747 78,463
Jackson, Mich Ann Arbor	882,210 880,540	752,397 373,677	+173	8,081,047 3,489,045	7,465,848 8,463,036	+8.8	Jackson. Ann Arbor	81,702	175,000 118,757	+5.0	170,000 72,330	78,469
	1,079.337,205	1,059,609,677		9,657,847,183		-0.8	Total Mid. Western	250,815,997	271,967,057	-3.5	259,027,226	233,974,365
San Francisco	130,329,021 24,817,594	128,121,595 24,419,689	+1°7 +1°6 +15°6	1,110,632,352 247,078,881	1,116,903,490 220,63±,178	-0°6 +12°0	San Francisco Los Angeles	81,069,736 5,342,201 4,969,533	85,663,260 5,785,171 4,553 968	-12°9	34,037,724 4,144,221 4,335,318	28,675,024 2,965,578 4,119,579
Seattle Salt Lake City	20,432,310 12,568,861	17,674,169 12,389,993	+15.6	157,687,482 108,198,689	150,111,539 108,480,506	+5.0	Seattle	4,969,533 2,820,218	2,940,583	+91	2,672,297	4,029,890
Portland	18.838,952 10.799,276	15,831,175 9,421,202	+190	130.655.545	125,206,160 80,213,212	+18	Los Angeles. Seattle. Sait Lake City. Portland. Spokane Tacoma Helena Fargo. Sioux Falls.	4,541,881 2,568,984	3,876,611 2,568,266	+17.2 +0°08	4,479,501 1,940,104	2,745,945 1,528,838
Spokane Tacoma	9,589,442	8,330,087	1+151	70,247,445	72,649,917	+4·8 +6·6 +5·0 +9·1	Tacoma	2,578,055 413,328 537,384	1,906,793 541,975	+35.5	1,595,907 555,481	1,528,838 1,271,535 503,341
Fargo Sioux Falls	2,402,405 2,146,149	2,823 000 1,178,374	-1.5	17,242,846	21,518,431 19,517,628	-11.7	Fargo	537,384 279,978	474,429 278,996	+13.3	521,637 266,511	501,97 3 269,538
Total Pacific	233,265,450	222,245,364		9,838,249	9,192,293 1,924,432,354	+7.0	TOTAL PACING	00,120,200	58,590,052	-5.8	54,548,701	44,598,683
	100,973,830	95,343,227	+5'9	790,161,587	768,639,546		Kansas City	21,532,865 23,789,500	23,638,223 19,420,507	+32.2	28,754,218 17,968,547	19,577,286 15,696,921
Kansas City Minneapolis Omaha	85,385,326 33,095,445	63,276,998 31,727,441	+34%	542,960,871 289,219,773	490,451,511 292,311,245	+10.7	Omaha	8,200,000 6,538,154	7,922,984 6,403,001	+85	7,747,135 6,534,609	6,604,2 20 5,445,7 47
Omaha St. Paul St. Joseph	26,730,867 20,265,613	23,017,129 20,720,842	+16.1	221,376,265 175,608,909	221,561,463 189,871,898	-0.1	St. Joseph	4,706,014 5,307,952	5,030,649	+5.2	4,109,215 4,250,000	5,039,704 3,931,2 67
Denver Des Moines	22,836,112	20,707,125 8,531,110	+10.3	165,041,883 85,636,786	173,144,177 81,407,096	-47	Des Moines	9,197,991 1,369,468 575,722	9 107 5581	+0.02	2,011,782 1,908,840	1,992,883
Sioux City	9,587,416 5,366 115 4,086,629	5,169,570 7,067,591	+35	46,624,752 33,401,527	53,463,441 52,124,850	-15.8	Kansas City Minneapolis Omaha. St. Paul. St. Joseph. Denver Les Moines. Sioux City Topeks. Davenport. Wichita.	575,722 969,879	1,312,311 1,760,296 1,157,105	+4.8 -67.8 -16.8	1,550,956	1,203,389
Davemport	3,953,246 4,125,879	3,551,181 2,789,582	1-12:3	35,376,577	36,651,585 28,334,099	-3.5	Wichita	1,100,000 412,245	748,687 844 558	+19 6	664,850 509,106	486,937 200,718
Wichita Colorado Springs Fremont	1,011,286	1,538,715	+47'9 +24'2 +26'7	18,877,439 7,190,714	17,183,594 6,888,223	+9.0	WichitaColorado Springs Fremont Cedar Rapids	230,000	220,026	din to	119,261 tal.	808,700
To. other West	819,347,902	284,217,761	+12.1	2,451,623,995	2,412,032,728	+10	Total other West'rn	76,929,790	74.930,072	427	72.461.400	64.837,375
St. Louis New Orleans	223,441,439	210,361,018 51,879,231	+10.1	2,014,357,153 683,019,615	1,842,618,075 548,748,222	+24.6	St. Louis New Orleans	52,523,578 15,962,128	51,400,584	185	47,647,520	44.970,111 10,564,660
Louisville	57,102,978 43,547,676 36,505,623	40,577,039 95,953,250	+6.9	410,281,397 994 306 959	399,815,871 294 597 296	+2.6	Louisville	10,276,388	14,715,468 9,603,034 10,621,703	+2·2 +8·5 +7·0 +8·8 +30·6	11.409.396 10.300.372 7,786,685	9,863,474 6,962,188
Galveston	24,059,000	18,200,500	+321	160,953,000	143,581,000	+12.1	Gaiveston	7,533,000 6.152,252	10,621,703 5,766,500 4,214,681	+30.6	4,623,000 4,785,985	4.558, 509 8.796,118
Savannah	27,089,912 14,752,343	19,587,810	+383	130,459,912	125,038,230	+132 +13 +297	Savannah	7,337,577	5,695,237 2,667,014	+40° 1 +28° 8 +44° b	4,306,742 2,768,466	4,005,662 2,622,530
Memphis	11,502,921	9,966,393 10,022,851 9,941,286	+14.8	172,085,431 107,947,619	132,669,625 98,918,166 92,957,198	+9.1	Memphis	8,865,818 8,057,154	2,752,694	+11.1	2,803,047 1,870,299	2,639,325
Nashville Norfolk Fort Worth	10,498,665 6,854,371 7,084,704	5,990,459	+14.9	96,663,296 62,557,750	98,918,166 93,957,196 59,425,788	+9·1 +2·9 +5·3 +4·2 -1·3	Norioik	3,978,912 1,805,057	2,429,904 1,754,837	+319	1,519,855	1.209 128
Birmingham Knoxville	4,825,028	6,138,041 4,523,206	+67	61,162,948 46,132,523	68,713,731 46,762,728	-1.3	Birmingham	1,826,437 1,261,863	1,244,827 1,138,902	+46.8	1,522,983	1,698, 569 958,850
Augusta	4,522,536 8,317,5%	5,202,189 5,464.873	+52.5	45,690,886 49,747,249	46,782,728 42,557,171 47,944,095	13.8	Knoxville Augusta Little Rock	959,929 2,603,612	1,208,951 1,807,420	-20% $+44%$ $-15%$	921,460 2,549,308	1,503,799
Macon	2,829,500 2,889,907	2.789,984 3,120,000	-138	\$4,919,990 \$7,156,625	84,357,776 27,776,000 26,751,346	+1·6 -2·2	Charleston	655,000 1,429,981	1,098,691	+30-11	208,982	881,896
Beaumont	3,053 058 1,342,806	3,068,866 1,850,752	-37.4	30,108,064 17,410,144	19,223,965	+12.5	Chattanooga	921,757 700,000	926,000 729,729	-00	985,000 590,000	881,000 414,399
Jacksonville, Fla Total South	3 208 434 512 078,824	2.656,407 458,267.581		31,392,311 4,583,008,252	16,545,590	+89.7	Jacksonville	Weekly figu 668,359	612,769	+9°1	800,254	346,795
							Columbus, Ga	134,349,795	Not include 121,167.86s	+10°9	110 057,447	100,940,817
Total all	8,844,278,813	7,673,849,870	-	75,629,688,056	82,625,776,251	-8.8		2,188,462,386	2,228,903,412	-1'8	2.670,318,741	2,098.347,093
Outside N. Y.	3,489,571,152	3,382,381,019	+3-2	31,295,724,593	31,994,271,637	-2.2	Outside New York	894,754,994	901,057,671	-7.4	890,814,364	815,548,845

THE FINANCIAL SITUATION.

Wall Street has this week been flooded with rumors of momentous deals, all of which were denied by the parties concerned. St. Paul appeared to be the chief centre of interest, but Union Pacific, Northern Pa cific, Great Northern, Southern Pacific and Northern Securities were sub-contres, with others of still less account. The stories affoat would seem to have had in view two purposes in some particulars apparently antagonistic; but over them all was placed the selfilluminating announcement which a settlement of the Harriman-Hill differences would naturally emit. The inherent force of the rumors may be measured by the fact that S:. Paul advanced on Tuesday 7 points to 167, closing at 166, while Wednesday it rose to 1698, closing the same day at 1671; whereas on Thursday the bubble burst-the close that day being 1651 and on Friday 1652.

Another class of operators let loose a budget of gossip-not news, because it had been worked over for weeks without effect—to prove that there is noth ing real or lasting in the security market advances The scheme promulgated was that large capitalists had taken possession of the market and have been working with a united front, first to bull prices; and now, having at length accomplished that, they are to-day seeking to devise a way for unloading on the lambs. As there are no lambs, they say, lured in as yet, and no public interested in the advance, they have not succeeded in finding takers for their newlyassumed burdens; hence their getting out of the fix will simply be a return of prices to where they were before their purchases began. This theory has no support in fact or reason. The explanation and basis for the market recovery which has taken place is obvious. We have many times shown the source of the movement and its wholly natural development. Recovery was inevitable concurrently with the change in tone and spirit of the whole financial situation. Every one must see that affairs have merely gotten out of that lower deep of discredit to which financial circles fell in the closing dips of our security liquidation.

On that occasion there was literally no market, and values dropped below the lowest possible estimate of worth. This was a natural eventuality of the belief then held in almost all business circles of the instability of figancial affairs, threatened, as they apparently were, by the insolvency of many leading banks and bankers. Who would want to purchase a security at a time like that? We need not enlarge upon the marvelous change in tone and character of business affairs that has since occurred. Not only has the then existing distrust passed away and been al most forgotten, but, as we showed a week filled its place. ago, no little buoyancy has Indeed, a free and rampant bond buying movement has been a feature for many weeks, not only remov ing the prominent cause of the deep distrust-the undigested securities in bankers' hands-but has pushed on to other fields for investment. All this does not indicate that there will be no back-sets from time to time in Wall Street's recovery; confidence is of a discriminating character; it has not as yet reached the reckless stage. Promiscuous advances without regard to current and prospective earnings invite just such experiences, and so far as they occur they are likely to induce a general, though temporary, retrograde to indorse any of them, but merely to show the con-

movement, such as the current week has closed with. But the daily developments are of so encouraging a nature that properties with good promise will continue to feel the restorative influence.

To say that the public has had no part in the recent stock revival is not correct. A recovery after a snarp and severe liquidation always begins with added takings by the large holders-those who are in the best position for observing the earliest evidences of a better state of affairs. On this occasion there has also existed for some time a noiseless buying by smaller investors, in no measure speculative, which in the aggregate has absorbed a considerable volume of the more tempting properties. London and Berlin likewise have of late appeared as purchasers. These operations no doubt will increase under the daily developments referred to, which cannot fall to encourage growth of confidence.

This week's happenings have been of an espacislly favorable character. Prominent among them is the report on cotton of the United States Dapartment of Agriculture, issued on Monday last, and which made the condition 75.8 on September 25. Those figures seem to assure to the spinners of the world a supply of the staple amply sufficient to meet the current season's consumptive requirements. Of course the time of killing frost is yet a decidedly important factor in determining the ultimate yield, but the comparative earliness of the present crop tends to lessen the harm frost can do unless it comes abnormally early. Last year the crop was very late, the latest in our record, and frost was very early, shortly after the middle of October. This year the crop is fully two to three weeks in advance of 1903, conditions having caused it to mature rapidly, and there has been practically nothing to interfere with its speedy gathering. Furthermore, the prospects, with frost delayed, of a fair top crop are considered good by those who have made recent investigations.

This October report of the Department, being the last in which the condition of the growing plant is covered, is quite generally used as a basis for figuring out the probable crop. Making such use of it this year some very interesting deductions are reached. As stated above, the Department reports the average condition on September 25 at 75.8 against 65.1 last year, 58.3 in 1902 and a ten-year average of 66.8. The average yield per acre during the decennial period covered (1894 to 1903, inclusive,) was about 2011 pounds, and the nine-points improvement in condition over the ten year period now reported would appear to indicate that with normal weather during the remainder of the season an outturn of 220 pounds could be looked for. On this year's area (32,363,030 acres) that would mean a crop of 14½ million bales of last season's average weight. The lowest return per acre secured during the ten years (in fact since 1889) was 170 pounds in 1903, but the condition this year being reported 10.7 points better, a yield of 188 pounds is indicated on a ten-year comparison, which, applied to the area above stated, would give 12½ million bales. On the other hand, if we were to make similar calculations based upon the big-crop years (1897.98 and 1898 99), when approximately 114 million bales were secured from a planting of only 23 million acres, an outturn of about 16 million bales would be indicated. We refer to these possible deductions, not intending

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clusions to which they lead. Of course such conclusions cannot be accurate, as the condition figures cannot always have had the same relative meaning.

Another favorable development this week is the more distinct evidences which have been received of the growth in general business. The reports as to the improving situation of the iron and steel trade are a conspicuous instance; and as it covers so large a field of operations and has been always considered a tell tale of the tendency of trade to develop or contract, the latest reports are especially encouraging. We cite the Iron Age, which has been hitherto the cur rent season quite slow in discovering improvement. It says in its review of these metals, dated yesterday:

The growing confidence in the general business situation, and in iron circles in particular, is beginning to show itself in an increased volume of buying. It is not very much to brag of yet, but it looks clearly as though we were at last heading in the right direction. The railroads are buying somewhat more freely. Some pretty good orders for rolling stock have been placed, among them one lot of 3,000 steel cars for the Eric road. In the aggregate the orders for steel rails in small lots figure up rather surprisingly well.

The disposition both of sellers and of buyers is still to proceed very conservatively until the future has shaped itself. Thus in staple lines, like wire products, the leading interest will not sell beyond sixty days and in other branches a similar attitude is maintained.

The export movement is gaining in volume and is assuming a more cheerful aspect. The leading interest is shipping now at the rate of 125,000 tons per month, and is reported to have sold, some two weeks since, about 50,000 tons of sheet bars at prices which show an advance of \$1 per ton over those realized on the old contracts.

Pig iron has gained somewhat in strength in nearly all the leading markets. It is reported that the stock carried by two of the Southern furnace companies has passed into stronger hands, and, generally speaking, the attitude of makers in that section is firmer, with very little iron available at the minimum prices only recently quoted. In Pittsburgh one interest has taken about 10,000 tons of foundry and forge iron.

Accepting the view above expressed, we find that although that writer states there is "not very much to brag of in the buying movement yet," it appears that "the railroads are buying somewhat more freely." "Some pretty good orders for rolling stock have been placed, among them one lot of 3,000 steel cars." "In the aggregate the orders for steel rails in small lots figure up rather surprisingly well," etc.

We would mention one other important and highly gratifying disclosure; it has reference to later information with regard to the outcome of the spring-wheat and corn crops. The prospect, according to lates advices, is that the production of both of these serials will be materially larger than the September averages of condition indicated. As to spring wheat, the "North Western Miller" states that it has made a thorough investigation of the yield of the three important States of Minnesota, North Dakota and South Dakota, "the totals being verified by returns obtained from more than a thousand reliable sources," and it finds the year's total to have been 173,000,000 bushels of spring wheat. The suggestiveness of this estimate is that it is made by a highly

respected authority and at so late a date that the means for a correct knowledge are much more complete than they were a month ago; moreover, if we base an estimate on the September condition figures of the Government for the same three States, the result would be only 145,000,000 bushels. There are other equally significant statements coming from other sources of information, so that it looks as if, when the Government makes up its final estimate of the wheat crop, the result will be materially larger than its condition figures forecast. So also the corn crop is quite certain to turn out larger than even our estimate of 2,250,000,000 bushels put it, if we accept recent estimates. Current figures seem to come near to 2,400,000,000 bushels as the yield in 1904.

Withdrawals seemed increasingly imminent this week by the French and the German banks of gold from the Bank of England or from the London bullion market. This was more seriously threatened than in the previous week because of the sharp fall of three centimes in exchange at Paris on London and also of the large loss of 6 millions sterling by the Imperial Bank of Germany. To prevent such withdrawals the price of gold bars in the open market in London was this week advanced to 77 shillings 10 pence per ounce. This advance was also partially reflected in our exchange market, causing a revision of calculations of the gold-importing point; whereas the metal might previously have been brought out from London had sight bills fallen to 4 85, the importing point now is about 4 84. The wider margin between current rates for exchange and those at which gold could be profitably imported seemed to give assurance to London bankers that the gold movement hither could be controlled at least until the situation on the Continent became less threatening; that would appear to be true, since this week discounts in the open market at London have ruled easy.

The Bank of England is apparently in a strong position, notwithstanding this week's loss of bullion; and yet the situation is such because of the large requirements of high-price cotton and food stuffs, in addition to needs for financing of Egyptian and other ioans, which will draw largely upon the Bank's reserve, so that the institution must necessarily maintain the highest possible reserve in the near future. Moreover, should an important demand set in for gold to pay for American cotton and breadstuffs, the inquiry, it is presumed, would fall wholly upon London. It could not apparently be diverted to Paris, as the French Bank is seemingly determined to take strenuous measures for the protection of its stock of the metal; much less could it be diverted to Germany, as the Reichsbank cannot afford to part with gold to supply any large drain for New York from Europe. If, however, the Bank of England can, through the maintenance of low discounts, encourage negotiations of finance bills, the covering of such drafts at maturity will go far towards checking a fall in exchange to profitable gold-importing points. In that endeavor, of course, advances in the price of gold will be an important reliance in minimizing the unpreventable movements of gold to New York.

It may be stated, however, that there is a limit beyond which the price of gold bars cannot be advanced with the object of obstructing gold exports. If the price should be raised above 78 shillings per ounce, it will be cheaper for shippers to buy sovereigns in the open market than to buy gold bars, provided the coins shall be of fair average weight. On the other hand, exports of sovereigns in volume would most likely cause the Bank to advance its minimum rate of discount for the protection of London's stock of gold.

The return of the Pennsylvania Railroad for the month of August has been issued this week, and it presents two very satisfactory features. In the first place the amount of the loss in gross earnings is much smaller than in preceding months and in the second place there is a saving in expenses much more than sufficient to offset the falling off in gross, thus giving a substantial gain in net. On the lines east of Pittsburgh and Erie there is a decrease in gross of \$741,400 and on the lines west of Pittsburgh a further decrease of \$336,200, making \$1,077,600 together. Of course this is a considerable shrinkage even as it stands, but in July the falling off on the combined system had been no less than \$1,837,500. Expenses this time have been reduced \$893,400 on the Eastern lines and \$686,000 on the Western lines, or \$1,579,400 on the combined system. The result is that net earnings show an improvement for the month of over half a million dollars-\$501,800. Obviously as an industrial factor a reduction in expenses in one month on a single large rail road system of over 11 million dollars is hardly a circumstance suggestive of buoyancy, for it means just that much less money paid out than in the cor. responding month last year for labor, materials and supplies. On the other hand, it is ercouraging as showing that a position has at last been reached where the company finds it possible to protect the interests of its shareholders after the very heavy losses in net sustained in the earlier months of the year. Besides, it is not at all certain that expenses will be reduced to the same extent in future months. For it may be recalled that in September notices were posted in the company's shops at Altoona, Pa., and elsewhere, placing the men on full working time again-ten hours a day with a half-holiday Saturday. Previously, it is understood, many of the men had been working only 33 hours a week since May.

Possibly it may be supposed that the loss in gross earnings in August was smaller because of comparison with reduced earnings in August last year. Not so. In that month of 1903 the returns showed, not a decrease in gross, but a very heavy increase. In fact the increase amounted for the combined lines to \$1,657,500 and there was also an improvement of \$300,900 in net. Moreover this was simply one of a large series of gains extending back through the month for a good many years. Thus in August 1902 there had been \$1,275,100 increase in gross (though with \$28,500 decrease in net), while in August 1901 there had been improvement to the extent of \$1,808,-800 in gross and to the extent of \$881,000 in net. We need hardly say that after these large and continuous gains in previous years, the falling off in gross the present year must be regarded as comparatively small. In the following we show the gress and net earnings for the last six years on the lines directly operated east of Pittsburgh and Erie, being the only portion of the system for which we have the data for such a com parison.

PITTSBURGH.	1904.	1908,	1902,	1901.	1900.	1899,
August.						1
Gross earnings	10,299,890	11,041,890	10,106,990	9,814,590	7,401.981	0,885,461
Operat's expenses	6,186,828	7,079,698	6,264,528	5,431,128	4,589,648	4,975,916
Net earnings	4,113,662	8,981,692	3,842,462	3,783,462	2,839,315	9,811,915
Jan. 1 to Aug. 81.						
Gross earnings	76,476,669	42,191,988	78,298,369	66,017,169	55,013,367	45.817,087
Operat's expenses	54,105,819	56,981,518	48,178,313	43,429,312	37,723,17	33,191,871
Net earnings	99,371,856	25,910,456	6,120,056	23,587,867	17,290,198	19,685,696

Notz.—These figures include the Buffalo & Allegheny Valley Division for 1901, 1902, 1903 and 1904. In Angust, 1901, the earnings of this division were, approximately, gross, \$826,429; net, \$314,627. From January 1 to Aug. 31 the earnings of this division in 1901 were approximately \$5,176,502 gross and \$1,757,561 net.

It should be added that for the controlled lines of the Pennsylvania Railroad, for which separate returns are furnished, the showing is much the same, the expense accounts particularly being satisfactory. Thus, for the West Jersey & Seashore, though there is a decrease of \$53,300 in gross, all but \$500 of this has been offset by diminished expenses. On the other hand, the Northern Central Railway has \$200 increase in gross with \$68,100 decrease in expenses, producing \$68,300 gain in net; and the Philadelphia Baltimore & Washington has \$54,000 increase in gross with only \$2,500 augmentation in expenses, leaving \$51,500 gain in net.

There was no change in official rates of discount by any of the European banks this week; unofficial or open market rates were easy at London, firmer compared with the previous week at Berlin and Frankfort and \(\frac{1}{2}\) of 1 per cent higher at Paris. It may be noted that exchange at Paris on London fell sharply during the week and that the Bank of Germany reported a loss of \(\frac{2}{2}\)6,173,000 cash, reflecting the usual October withdrawals.

The feature of the statement of the New York Associated Banks last week was the decrease of \$6,659,-100 cash and the reduction of \$6,337,600 in surplus reserve to \$19,913,425, or within \$10,371,550 of the lowest of the year, which was recorded on January 2. The bank statement of this week should reflect the transfer of \$890,000, through the Sab-Treasury, to New Orleans and of \$600,000 to Chicago; also the transfer hither of \$1,549,000 domestic gold bullion from San Francisco and the payment of \$223,-000 Seattle Assay Office checks for Klondike gold. It is expected that \$2,500,000 Australlan gold will arrive at the above-named port on Monday of next week and that \$358,000 Japanese gold will be received in a few days, both of which sums will be transferred to New York.

Money on call, representing bankers' balances, loaned on the Stock Exchange during the week at 21 per cent and at 11 per cent, with the bulk of the business and the average about 2 per cent. The distribution of October interest and dividends was prompt, which will account for the decline in the maximum rate of 21 per cent, which was recorded on Friday of last week, to 2 per cent on Monday. Thereafter until Thursday loans were at 2 per cent and at 12 per cent, with small amounts at 11 per cent; on the above-named day and on Friday 21 per cent was recorded, with 2 as the minimum. Banks and trust companies loaned at 2 per cent. Time contracts on good mixed Stock Exchange collateral were quoted at 3 per cent for sixty days, at 31 per cent for ninety days and at 32 per cent for four to six months. The business was small for the shorter periods of maturity, but some money was placed for six months on choice collateral at $3\frac{1}{2}$ per cent. Commercial paper was offered in fair amounts, but the demand was moderate and confined to the best grades. Quotations were $4\frac{1}{4}$ per cent for sixty to ninety-day endorsed bills receivable, $4\frac{1}{4}$ 05 per cent for prime and $5\frac{1}{4}$ 06 per cent for good four to six months single names.

The Bank of England minimum rate of discount remains unchanged at 3 per cent. The cable reports discounts of sixty to ninety day bank bills in Londan $2\frac{1}{3}$ @ $2\frac{1}{4}$ per cent. The open market rate at Paris is $1\frac{7}{4}$ per cent and at Berlin and Frankfort it is $3\frac{1}{4}$ @ $3\frac{1}{2}$ per cent. According to our special cable from London, the Bank of England lost £1,017,441 bullion during the week and held £37,903,923 at the close of the week. Our correspondent further advises us that the loss was due to the import of £508,000 (of which £500,000 from India and £3,000 from Australia), to exports of £505,000 (of which £450,000 to Egypt, £50,000 to Argentina and £5,000 to other countries), and to shipments of £1,020,000 net to the interior of Great Britain.

The movement in foreign exchange was quite orderly this week, inasmuch as it was not characterized by wide fluctuations, and the tendency was generally downward, with a firm close. Though there was a sharp fall in exchange at Paris on London early in the week, due, it was reported, to the withdrawal of funds which had been invested at the British capital, this movement had only a slight effect upon francs in our market and the fluctuations therein were within The rise in the price of gold at a narrow range. London, as above noted, caused a revision of calculations of the gold-importing point, increasing the mar gin between current rates for exchange and those at which imports of gold could be effected. The preva lence of easy discount rates at London and the probability that so long as the stock of gold at that centre could be protected through the maintenance of high prices for the metal there would be no material advance in discounts, seemed to encourage the negotiation of finance bills to a moderate extent. Commercial drafts against cotton came forward in fairly liberal amounts, but they were in good request, and they commanded full prices. There was some expectation of a demand for exchange to remit for New York City revenue bonds which had been placed abroad in April, and which would mature this month, but it was stated that some of these bonds had been renewed for another period of six months; the great majority, are, however, being paid off. After a de cline in rates on Saturday of last week, the market rallied on Monday, owing to an inquiry for remittance by the following day's steamer. Wnen this demand had been satisfied, rates gradually declined, and the tone was easy thereafter. Gold received at the Custom House during the week, \$100,682.

Nominal quotations for sterling exchange are 4 84@ 4 84\(\frac{1}{2} \) for sixty-day and 4 86\(\frac{1}{2} \) for sight. The market was active and lower on Saturday of last week and, compared with the previous day, rates fell 5 points for long to 4 835\(\frac{1}{2} \) 4 835\(\frac{1}{2} \) 4 835\(\frac{1}{2} \) 4 8545\(\frac{1}{2} \) 4 8585\(\frac{1}{2} \) 4 8595. On Monday there was a recovery of 5 points for long and short to 4 8340\(\frac{1}{2} \) 4 8350 for the former and to 4 8545\(\frac{1}{2} \) 4 8550 for the latter, while cables were 5 points lowe.

at 4 858. @4 8585. On Tuesday the market w-s easy at a decline of 5 points for long to 4 8335@4 8345, and of 10 points for short to 4 8535@4 8540; cables were unchanged. On Wednesday the tone was again easy, and long fell 5 points to 4 8330@4 8340 and cables 5 points to 4 8575@4 8580; short was unchanged. On Thursday short and cables fell 5 points to 4 8530@4 8540 for the former and to 4 8570@4 8575 for the latter; long was unchanged. The market was firm on Friday, closing at an advance of 5 points for long and 10 points for short.

The following shows daily posted rates for exchange by some of the leading drawers.

DAILY POSTED BATES FOR PORRIGH EXCHANGE.

	FRI., Sept. 80.	Mon., Oct. 8.	TUBS., Oct. 4.	Oct. 5.	THUR.,	PRI Oct. 7.
Frown 560 days Brothers (Sight	4 84	84 88%	84 8614	84 8834	84 8834	84 8834
Baring, 60 days Magoun & Co. Sight	4 8434	8436	8436	8416	8436	8434
Sank British 60 days No. America. Sight	4 84	84 6636	84 86)4	86)4	8636	8636
Bank of 500 days Montreal Sight	4 84%	84 8634	84 86)4	84 8834	84 8634	86)4
Canadian Bank 60 days of Commerce Sight.	4 8434	86)4	84	84	84 8634	8636
Heidelbach, Ick- ; 60 days elheimer & Co. Sight	4 84 4 86%	84 86%	84	8636	84 8614	84 8836
Lazard 60 days Freres Sight	4 84 4 8814	84	84 8634	84 8634	8616	8614
Merchants' Bk. 60 days of Canada Sight	4 8434	8616	8634	84 8834	84	8634

The market closed on Friday at 4 8335@4 8345 for long, 4 8540@4 8545 for short and 4 8570@4 8575 for cables. Commercial on banks, 4 8310@4 8320 and documents for payment, 4 824@4 8320. Cotton for payment, 4 824@4 8320, and grain for payment, 4 8310@4 8320.

The following gives the week's movements of money to and from the interior by the New York banks.

Week ending Oct. 7, 1904.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
CurrencyGold	\$4,7d2,000 984,000	\$9,554,000 1,847,000	Loss, \$3,792,000 Loss, 363,000
Total gold and legal tenders	\$5,746,000	\$9,901,000	Loss. \$4,155,000

With the Sub-Treasury operations the result is as

Week ending Oct. 7, 1904.	Into Banks.	Out of Banks,	Net Change in Bank Holdings,
Banks interior movement ;as above Sub-Treasury operations	\$5,746,000 \$5,850,000	\$9,901,000 26,957,000	Loss. \$4,155,000 Loss. 1,000,000
Total gold and legal tenders	\$31,096,000	2838,951,000	Loss. \$5,155,000

The following table indicates the amount of bullion in the principal European banks.

	Or	tober 6, 19	04.	October 8, 1908.			
Bank of	Gold.	Gold. Silver.		Gold. Silver.		Total.	
	2		A	4	2	8	
England	87,903,992		87,903,932	88,110,194	**** *	88,110,194	
France	104,930,298	44,951,600	149,181,905	17,997,498	44,568,799	142,866,391	
Germany. *	29,848,000	10,312,000	39,660,000	81,491,000	11,054,000	49,555,000	
Russia	96,641,000	7,717,000	104,858,000	80,415,000	7,990,000	87,795,000	
AusHun.+	48,261,000	12,212,000	60,478,000	45,788,000	19,490,000	58,288,000	
Spain	14,803,000	20,452,000	85,255,000	14,424,000	19,648,000	84,967,000	
Italy	21,998,000	8,330,800	25,324,800	19,932,000	2,3:5,200	22,317,200	
Netherl'ds.	5,479,800	6,187,100	11,618,700	3,950,700	6,387,700	10,889,400	
Nat. Beig.*	3,210,667	1,605,383	4,814,000	2,984,000	1,492,000	4,478,000	
Tot. week		106,017,849		330,294,386			
Tot. prev	368,714,779	108,406,287	477,181,016	383,161,209	106,448,866	489,605,074	

The division (between gold and silver) given in our table of coin and bullion in the Bank of Germany and the Bank of Belgium is made from the best estimate we are able to obtain; in neither case is it claimed to be accurate, as those banks make no distinction in their weekly returns, merely reporting the total gold and silver, but we believe the division we make is a close approximation.

the Austro-Hungarian Bank Statement is now issued in Kronen and Heoer instead of Guiden and Kreutzer. The reduction of the former currency to sterling £ was by considering the Guiden to have the value of 80 cents. At the Erone has really no greater value than 20 cents, our cable correspondent in London, in order to reduce Eronen to A. has altered the basis of conversion by dividing the amount of Eronen by 3s instead of 20.

TWO STATESMEN OF THE OLD SCHOOL.

Last week there passed from the scene two states men, one English and one American, whose character and careers make unusually appropriate the descriptive term "of the old school." Senator Hoar and Sir William Harcourt would perhaps not be selected, by the casual observer, as belonging to the same type and school of public men. There was in fact abundant contrast, in personality, between the English barrister with his aristocratic lineage, his give-and-take, at his party's command, in the hard knocks of Parliamentary debate, his brilliant exploits as Cabinet Minister, and the American lawyer of Puritan ancestry and ante cedents, who came into public life with the slaveryabolition movement, and never held an important administrative post.

But there were other and more essential points in which resemblance between the two was really close. There were some odd coincidences in the two careers. Born within a year of one another-Senator Hoar in 1826 and Sir William Harcourt in 1827-each entered his national legislature at the age of forty-one, and retained such membership without interruption up to the hour of death. Each was a vehement partisan, faithfully following his party's lead in electoral campaign and in legislative session; yet each reserved, and frequently exercised, the right of vigorous criti cism and dissent.

Sir William Harcourt opposed in the House of Commons the Education bill of his party leader, Mr. Gladstone; he attacked with the greatest energy the Irish Home Rule movement; but he never broke with the Liberal Party on either of these occasions or on the many others when a similar difference arose; and in the split of the party over Gladstone's Home Rule propositions Harcourt refused to join Lord Hartington and the other Liberal Unionists in the Tory alliance, but followed his party even in a cause distasteful to him. Senator Hoar was the prime mover in the Belknap impeachment proceedings of 1876, which involved a Cabinet scandal and the public disgrace of his own party's Secretary of War. He attacked his party's position with both vigor and bitterness on the questions of Philippine policy and of acquiring the Panama Canal. But his opposition, like Sir William Harcourt's, was not carried further than such public criticism of policies. His vote was still with the party whose action he criticized, and was sometimes cast for the very measare which had excited his opposition, but which had been made definitely a party measure. In short, each of these interesting statesmen was, and avowed himself to be, a "party man" both in theory and practice, even while flatly refusing even to keep silence when he disagreed with the party's measure.

We have said that the term "statesman of the old school" applies to these two distinguished public men. This is so true that the change which has come over the legislative traditions of this generation in Eogland and the United States is very strikingly illustrated by the contrast between these legislators and the rank and file which they leave behird them. Sir William Harcourt was of the best type of "Parliamentary fighter." His convictions were strong and he was always ready to do battle for them in the House of Commons. He detested ambiguity, evasion and intrigue, and, loyal as he was to his party, the argu-

to be silent to "avoid making trouble in the party." It is not strange that such a man should have been popularly known as "a tower of strength on the opposition bench." His career merely carried forward the best traditions of parliamentary history—the career of the Pitts, the Peels and the Gladstones. Nor is it surprising that the Liberal press should deplore his death as an irreparable loss to the opposition to the Chamberlain movement to tamper with the Empire's fiscal policy. The contrast tween Harcourt's rugged personality and direct attack on controverted questions, and the uncertain attitude of the two opposing party leaders which he leaves behind him, is impressive. Yet Mr. Balfour and Lord Rosebery are not accidents, but rather types of the party leader whom the vicissitudes of present-day British politics have brought to the front. With both, the power of holding together discordant elements in a party is the essential quality which fits them for the leadership; but in the absence of a direct and aggressive campaign over a given public issue, both are distinctly at a disadvantage when a forceful figure, such as Chamberlain, enters the lists with them.

Senator Hoar contrasts with the typical public man of the present generation in a somewhat different way. He was fortunate, not alone in his training and antecedents, but in the fact that his State sent him to the Upper House, not because he was adroit in the management of Massachusetts politics, and not because he canvassed vigorously for his seat, but because the State was proud of him and wished to keep him there, es was the case with Webster, Clay, Calhoun, and other eminent figures in our past Congressional history. How much of Senator Hoar's freedom of speech and resolute presentation of his honest convictions, even against party pressure, was due to this now somewhat unusual Senatorial position, it would perhaps be difficult to say. We believe, however, that Mr. Hoar would have retained his office on no other conditions, and it is quite as honorable to his State as to himself that he should have retained it as he did.

We do not by any means believe-even while applying to these two eminent men the title of "old-school statesmen"-that the type which they represented is extinct. It naturally cannot be, so long as Anglo-Saxon legislative traditions retain any part of their vitality. Occasions are certain to arise in both countries which call for the leadership of a man of strong personality and matured convictions; and a man of this sort is apt to insist on the right to give voice to his beliefs. We should say that the reason why such tatesmen as Senator Hoar and Sir William Harcourt seem old-fashioned to-day is that parties, rather than public men, are passing through an interesting stage of evolution, a result very largely of the complex problems of legislation and the multiplicity of influences bearing on politics in general. The business organization of the country has passed through a similar transformation, and it was sometimes imagined, not very long ago, that the suppression of striking and aggressive traits of character would be an incident with their leaders also. We do not think that anything of the sort is happening; on the contrary, it appears to us that men of original convictions and resolute adherence to them are more in demand for places of trust in the business world than ever. As the commercial problems of the day are greater, so is the demand for ment least likely to find favor with him was an appeal capacity and intellect to grapple with them; and

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capacity and intellect are usually accompanied by forceful originality. The same demand, we think, is bound in the long run to assert itself in public matters, and when it does, it is statesmen of the Hoar and Harcourt type who will be called for.

NEW YORK CENTRAL IN A YEAR OF DEPRESSION.

Perhaps the caption of this article may seem a little surprising-perhaps it will be contended that the situation existing during the twelve months ending June 30 1904 hardly warrants the designation of a period of depression. But if any one has any doubt that the freight traffic of the Central was materially reduced during these twelve months, let him examine the com pany's traffic statistics. The total number of tons of freight moved was only 42,631,809 tons in 1903-4, against 43,971,320 tons in 1902-3, a falling off of 1,339,511 tons. This covers freight carried for the company's own use as well as that earning revenue, and as the tonnage of company material moved increased 362,214 tons, it follows that the loss in freight earning revenue was actually 1,701,725 tons.

The Central does not carry a large amount of ores and yet its traffic in that item fell off from 965,296 tons in 1902 3 to 627,558 tons in 1903-4. The tonnage in cement, brick and lime was reduced from 1,219,577 tons to 1,008,952 tons; in bar and sheet metal from 774,279 tons to 643,062 tons; in iron (pig and bloom) from 529,575 tons to 453,284 tons; in rails from 105,619 tons to 86,837 tons; in coke from 498,-821 tons to 375,684 tons; and in stone, sand and other like articles from 1,300,299 tons to 1,257,506 tons. Obviously, therefore, a pretty general contraction occurred which could come only in a period of inactive trade or business depression. In addition, the road sustained a reduction of its agricultural tonnage, the decrease there of course being connected with the crop situation. Oa this last point all that it is necessary to say is that every leading item of agricultural traffic underwent contraction-that is, grain, flour, other mill products, hay, tobacco and cotton, besides fruits and vegetables. The aggregate falling off in these various classes of agricultural products reacned no less than 816,149 tons. Evidently the conclusion is justified that 1903 4 was not a good year for the Central. Other facts corroborating the statement will appear further below when we deal with the expenses and see how special conditions at the same time served to add to the cost of running the road.

There is one item in the company's tonnage which reveals very satisfactory results, and the matter at tracts the more attention because it reflects the policy of the management as respects that class of traffic. in the extension of the road's business. We refer to the coal tonnage. Of anthracite the Central carried 1,564,825 tons more than in the year preceding while of bituminous coal it carried 1,423,129 tons less. But the changes in these two kinds of coal possess no special sig nificance, they following mainly from the anthracite miners'strike in the previous year. What is of most consequence is the increase in the total coal tonnage, this for 1903-4 having been 13,259,865 tons, as against 13, 118,169 tons for 1902-3. The increase, though small, is noteworthy because it occurred in a period of declining trade, when, as has just been shown, there was a pretty general decrease in other classes of traffic. | freight revenues, leaving a trifling increase in total

The expansion in the coal tonnage is entirely a development of late years. As recently as 1890 the coal and coke tonnage of the Central aggregated only 3,887,141 tons, as against the 13,259,865 tons of coal carried in 1903-4, with 375,684 tons more of coke. As the company's total revenue freight in 1903-4 was 36.379,655 tons, it will be seen that the coal and coke tonnage formed considerably over one-third of the same.

We have on several previous occasions alluded to the extensive work done in developing the Central's coal tonnage in Pennsylvania, and also to the economy of operations achieved in the handling of this coal traffic as a consequence of the plans of the management. But each year adds still further to the achievements in that respect. Many extensions and additions in the Pennsylvania coal fields have been acquired or built the last few years. The present report makes allusion to those most recently completed or to those which are now under way. The aggregate amount of new mileage provided in that manner is not large, but it is all very desirable as giving access to new coal areas of large extent.

The Central has for some time had a large interest in the Beech Creek Coal & Coke Co. In May last that company was purchased by the Pennsylvania Coal & Coke Company, a still larger concern, and the Clearfield Southern branch of the Central is now being extended to tap this large new coal area. Beech Creek company and the Pennsylvania Coal & Coke Company together, we believe, control upward of 117,000 acres of coal land, estimated to contain over one thousand million tons of coal. The Pennsylvania Railroad and the New York Central, we understand, are jointly interested in this large coal property-at all events the operations of these two great railroad systems in the Pennsylvania coal fields are being conducted in entire harmony.

Not only is an enormous coal tonnage being built up, but, as already stated, the scheme provides for its being very economically handled. On the 1st of July 1902 what is known as the Beech Creek Extension Railroad was opened. This new line has been one of surpassing importance. In connection with certain trackage rights over the Philadelphia & Erie (one of the sub-companies of the Pennsylvania Railroad) it gives the Central an additional low-grade outlet (via Karthaus, Keating and Youngdale) for coal shipments from the whole of the coal territory, and at the same time relieves the congestion of traffic previously existing on the old line of the Beech Creek Railroad. The benefits which are accruing in this way can hardly be exaggerated. The coal is now carried down grade (ten feet to the mile) all the way from Cherry Tree to Williamsport, 150 miles. We are It constitutes, indeed, the most noteworthy feature informed that one engine can now haul seventy cars where formerly it required nine engines to haul forty cars, and the time is reduced from thirty hours to ten hours. The car service, which was 83 cents per car, is now only 25 cents. The Central's coal traffic is sure to continue to increase, and, as these facts so clearly demonstrate, it is being moved under very profitable conditions-a circumstance which constitutes one of the favorable features in the Central's future.

The passenger traffic is also increasing, there having been a gain in the passenger earnings in the late year of \$468,545, which, with the gain in express earnings and in mails, &c., more than offset the loss in the earnings. It is proper to say that the loss in freight revenues was proportionately much smaller than the loss in freight tonnage. This was owing to the fact that better rates were realized, the average per ton per mile for 1903-4 having been 6.66 mills as against 6.36 mills in the previous year. The better average, we must assume, followed in turn from the de crease in the roportion of low-class freights carried. The falling off in traffic, as has already been shown, was mainly in the bulky classes of freight-those bearing the lowest rates, like grain, ore, stone, &c. The elimination of so much of the low-rate topnage obviously served to raise the general average of

With total gross earnings \$76,443 more than in the previous year, net earnings decreased \$2,224,303 And here we see reflected the augmentation in expenses which was one of the unfavorable features of the year-in the case of the Central no less so than in the case of other roads. The part played by increased expenses is further emphasized when it is recalled that in the previous year \$6,701,910 addition to gross earnings brought with it only \$106,085 gain in net. For 1903 4 the ratio of expenses to earnings (not counting taxes) was 71.78 per cent, against 68.89 per cent in 1902-3 and only 66.09 per cent in 1901 2. The explanation of the higher operating cost is the same as in other instances, it being attributed to the severity of the winter, the advances in wages and the higher price of fuel and supplies of all kinds.

It does not appear that the management curtailed the maintenance outlays (which had been exceptionally heavy in previous years) to any extent. For maintenance of way \$378,678 less was spent, but on the other hand for maintenance of equipment \$475,920 more was spent. As indicating the extent of these maintenance outlays, we may point out that for maintenance of way the expenditures in 1903 4 were \$10,090,893 and for 1902-3 \$10,469,570, as against only \$8,600,032 in 1901.2 and \$7,818,966 in 1900-01, and that for maintenance of equipment the expenditures were \$11,358,295 and \$10,882,375 the last two years, as against \$9,270,964 and \$7,832,938, respectively, in the previous two years. another part of the report we find that in 1903-4 the large sum of \$3,196,453 was charged to expenses for additions to and replacements of equipment, and for improvement to roadway and structures, this compar ing with \$3,256,712 similarly spent in 1902-3 and \$2,100,805 so included in 1901-2.

Owing to the falling off of \$3,224,303 in net earnings, the surplus above charges and dividends in 1903 4 was only \$803,363, against a similar surplus in 1902 3 of \$2,120,146. Of this surplus of \$803,363, the sum of \$707,098 was applied on account of new equipment purchased during the year. In the previous year there was a similar appropriation out of surplus income of \$1,750,000, in 1901-2 a like appropriation of \$1,750, 000, in 1900-01 an appropriation of \$1,500,000, and in 1899-1900 a contribution of \$2,000,000, making altogether \$7,707,098 of surplus income applied in that way in the last five years-all this being in addition to the large sums for improvements spent each year and charged directly to the expense accounts.

As is known, the Contral's outlays for improvements, betterments and additions have been large of late. Almost ten million dollars was spent for these purposes (actually \$9,804,772) in 1903-4, of which \$3,196,453 noteworthy addition to mileage, being 3,025 miles, or

vided from the special funds previously set aside out of surplus income and \$4,640,000 was charged to new capital account. The funded debt was increased by \$5,342,190 during the year through the issue of 31 per cent gold mortgage bonds. The Central's needs the next few years in connection with the changes under way at the Grand Central Station will of course be heavy. Provision for the same has been made by the creation of the new 4 per cent debentures for an authorized amount of \$50,000,000, of which \$30,000,-000 became available for present use July 1 1904. J. P. Morgan & Co., the reader may recall, have purchased the whole \$30,000,000.

THE RECORD OF THE SOUTHERN RAIL WAY.

With the appearance of each new annual report of the Southern Railway Company one becomes more deeply impressed with the marvels accomplished in the rejuvenation-or perhaps re creation would be a better word-of the property. No proposition ever offered in the railroad and financial world appeared more unpromising and less inviting than did the requirement to establish on a sound physical and financial footing the various roads making up the old Richmond & West Point Terminal system. Here were a lot of bankrupt properties under the control of a combination possessing no cohesive power or strength and which was itself bankrupt. How difficult, complicated and involved was the work, is evident from the number of times the task was essayed and then aban-

It remained for a leading financial house which had acquired much experience in this class of endeavor to take up the work and carry it through to completion and success. To-day we see the fruits of these labors in a railroad system which both in earning capacity and extent of mileage ranks with the most important in the country. The numerous separate pieces of road, originally in such poor condition physically and financially, have been welded together and moulded into a body of great strength. Every interest been benefited by the work. holders, in place of discredited and unmarketable pieces of paper, now possess obligations of approved standing, and which command a ready and a wide market. The communities served have been given a net-work of roads which is catering to their wants and assisting in their development in a manner which but a few years ago would have been deemed visionary if any one had dared to suggest anything of the kind. The physical condition of the properties has been brought up to a high standard, and the service and accommodations furnished the public correspondingly improved. And while the facilities have been so largely increased, the charge for the service rendered to the patrons of the lines has actually been reduced. A traffic has been built up, in the transportation of which employment has been given to ever increasing bodies of men. In a word, the whole South has in these various ways been advanced to a new plane of prosperity.

Two or three comparative tables afford impressive testimony to the growth and expansion of the property. The average length of road operated in 1904 was 7,164 miles; in 1895 it was only 4,139 miles. This is a very was charged directly to expenses, \$1,967,920 was pro- over 73 per cent. But observe that gross earnings for nt

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1904 were \$45,109,777, as against only \$17,114,791 in 1895, the increase here being almost \$28,000,-000, or over 163 per cent. Note, furthermore, that net earnings in the latest year were \$11,-994,310, against only \$5,051,937 in the earlier year, the improvement in this case being 137 per cent. The largest percentage of improvement of all, however, is found in the tonnage movement one mile, which aggregated 3,812 million tons in 1904, against but 1,249 million tons one mile in 1895, an expansion of 205 per cent. This last represents the transportation service rendered the public and indicates how the facilities of the system have been expanded so as to render such service. Not only has the traffic been multiplied three-fold in the nine years, but the charge to the public per unit of service has at the same time, as already stated, been reduced. This is evident from the fact that the rate per ton per mile received in 1904 averaged only 9.33 mills, against 9.84 mills in 1895.

What has been accomplished in operating results is made manifest in the increase in the train-load. high average load on such a system as the Southern Railway, with its mileage extending over a wide section of the country, is obviously out of the question. The important point is that the average load for 1904 was 225 tons, whereas in 1895, on a smaller mileage (and therefore admitting of better results), it had been only 160 tons. Through this larger train-load the company was able to overcome the loss resulting from the decline in rates, and hence the freight trains earned in 1904 \$1 77 per mile run as against only \$1 44 per mile run in 1895. All this goes to show that the property has been administered on a broad and comprehensive plane. Other interesting comparisons are, that in 1904 the company earned a surplus above fixed charges in the sum of \$4,180,400, against a surplus for 1895 of only \$895,745; that gross earnings per mile of road were \$6,296 in 1904 against \$4,134 in 1895, and net earnings \$1,674 per mile against \$1,220 per mile. These comparisons might be extended indefinitely. The lesson they teach is that in every direction there has been progress and development.

The company is paying 5 per cent dividends on its preferred stock, and this calls for \$3,000,000 per year. The balance above charges for 1904, as just stated, was \$4,180,400. Thus there was a surplus above the requirements for dividends on the operations of the twelve months in the sum of \$1,180,400. Of this, \$773,806 was applied in special appropriations for improvements and betterments, and the remaining \$406,594 was carried forward to the credit of profit and loss. Expenses again increased heavily—the common story-and with \$2,755,717 gain in gross, the addition to net was no more than \$629,390. The previous year, with \$4,641,812 gain in gross, the addition to net had been only \$499,509. The situation, then, is that in two years gross earnings were enlarged no less than \$7,397,529, but that only \$1,128,-899 of this was saved for the net, owing to an augmentation of \$6,268,630 in expenses. The gratifying feature is that notwithstanding this relatively small gain in net the company was, as already shown, able to earn its preferred dividends in full, with a very substantial surplus left over.

Conditions during the twelve months were on the whole favorable. The agricultural tonnage did not quite come up to the level of that of the previous year, mainly owing to the smaller cotton crop, and the ore

off; but the lumber tonnage increased very heavily and so did the tonnage in merchandise and general freight. These last are the evidences of the prosperity of the South to which the Southern Railway has itself contributed in such an important degree. President Samuel Spencer points out that the number of new industrial plants of various classes completed during the year was 544 and the number under construction at the close of the year was ninety-four. He says that 19 new textile mills were put in operation during the year. These new mills, with the additions made to existing mills, he calculates, increased the equipment of cotton mills located on the lines of the system by 17,114 looms and 822,298 spindles. . He also says that, there was a noticeably healthy growth in smaller manufacturing developments, such as furpiture factories, knitting mills, and brick, clay, lumber and wood-working industries. The accounts of the company have been audited by Messre. Patterson, Teele & Dennis, Certified Public Accountants.

THE LOUISVILLE & NASHVILLE REPORT.

The Louisville & Nashville annual report the present year comes at the same time as that of the Southern Railway Company. The policy pursued in the management of these two important Southern properties has differed considerably and necessarily so, the requirements being different. The Southern Railway Company since its organization in 1894 has very greatly enlarged its mileage, acquiring many new lines. The Louisville & Nashville, on the other hand, has increased its mileage in only a moderate way. Much of the additional road, however (though by no means all), acquired by the Southern Railway Company originally constituted a part of the old Richmond & West Point Terminal System, out of which the Southern Railway Company was formed. In the reorganization of the West Point Terminal System the exigencies of the situation made it impossible to take over at the start all the lines in the old combination, and hence some of them were left out and taken over later, as the Southern Railway Company gained strength and developed capacity for assuming care of additional road.

It cannot be said that the Louisville & Nashville has suffered in any degree from its conservative policy. Not all the mileage controlled by the company is included in the results of operations covered by the report. The total mileage in which the company is interested was on June 30 1904 no less than 6,356 miles. The lines included in earnings comprise only 3,637 miles, the average for the twelve months having been 3,618 miles. Of the 2,677 miles of road separately operated, the Atlanta Knoxville & Northern and the Chicago Indianapolis & Louisville are the only two acquisitions of recent years of any considerable size. The two together comprise 819 miles, and the Chicago Indianapolis & Louisville, the larger one of the two (it having 591 miles), is really jointly owned with the Southern Railway Company.

It is not to be inferred from what has been said that the parent road has stood still. New mileage to a fair amount has been provided, but there has been no tendency towards undue expansion. The new additions have been intended chiefly to develop territory already occupied rather than to spread out in new directions. In other words new extensions and traffic and certain classes of the iron traffic also fell feeders have been provided only as the situation developed a need for them and sound policy ap peared to justify the wisdom of the step. The Louis ville & Nashville has always been quite a compacy system, and this policy of limiting mileage mainly to feeders and branches has enabled it to retain that characteristic. It should also be remembered that the Louisville & Nashville lines occupy some of the best sections of the South. And the new additions have in good part been in those portions of the South where industrial development has been most pronounced. More particularly, the mineral regions of Alabama and Tennessee have been carefully de veloped.

As a consequence there has been no lack of growth and traffic and revenues have been steadily and large ly increased. In the year covered by the present report there was a further addition to gross receipts of nearly 14 million dollars, bringing the total up to al most 37 million dollars-\$36,943,793. Ten years before, in 1893 94, the total of the gross earnings was only \$18,974,337. In the decade, therefore, the amount has almost doubled. Length of road operated has in the same interval increased only from 2,956 miles to 3,618 miles. Stated in another way, in the ten years the average gross earnings per mile have risen from \$6,418 to \$10,210 per mile. What stronger or better evidence than this could be asked of growth and development? Aggregate net earnings for 1903 04 were \$11,802 244, which compares with only \$7,-110,552 in 1893-94, and but \$6,523,089 in 1896 97.

In this matter of net earnings, the Louisville & Nashville in the late year was more fortunate than the large Western and Northern systems, as it managed to make an improvement in net of \$323,679, whereas most of the other systems referred to suffered losses in net—some of them, too, notwithstanding a considerable increase in gross earnings. Being located further South, the severity of the winter did not count as so much of a factor with it.

In the final results the income account for the twelve months makes a strikingly satisfactory showing. Stated in brief, the amount available for divi dends on the operations of the twelve months was \$6,688,171, while the call for dividends at 5 per cent was only \$3,000,000, leaving a surplus over and above the dividend requirements in the large sum of \$3,688, 171. In other words, while 5 per cent was paid on the stock, 11 per cent was earned. Moreover, this is the result after liberal allowances for improvement work. The company's construction account, as is well known, was closed on July 1 1894, and the items theretofore included under that head have since that time been charged directly to operating expenses. Such expenditures for the twelve months ending June 30 1904 aggregated \$1,746,184.

In speaking above of the additions to the company's mileage, we referred to the Atlanta Knoxville & North ern as one of the new acquisitions of recent years which has been separately operated. It is proper to state that at this week's meeting of the stockholders it was decided to merge this property in the parent system. Various other lines have also in like manner been merged during the last twelve months. Among these may be mentioned the Alabama Mineral RR., the Birmingham Mineral RR. and the Southern Division Cumberland & Ohio RR. These last three roads, however, already formed part of the parent system—that is, were included in operating and income accounts, and consequently their merger makes

no change in these particulars. It is an advantage nevertheless to own these properties by absolute deed. It admits, for one thing, of a simplification of accounts and operations. It is this circumstance which has led to the adoption now of a similar course with respect to the Atlanta Knoxville & Northern, it being the policy of the management to hold control of the various related parts of the system by absolute deed rather than through stock ownership or by lease.

It should be pointed out that an important piece of entirely new road is under construction. We have in mind the Knoxville La Follette & Jellico RR., which is nearing completion, and which will connect the southern end of the Knoxville division of the Louisville & Nashville at the Tennessee State line with the Atlanta Knoxville & Northern Railway at Knoxville. Through the building of this piece of road a new line will be opened between Cincinnati and Atlanta via Knoxville, Tenn. At present the Cincinnati Southern furnishes the only rail route between these points. The new road can hardly fail to develop considerable business. As furnishing some idea of the importance of the underaking it may be noted that for the construction of the road the Louisville & Nashville up to June 30 1904 had advanced the sum of \$5,183,773 and for equipment of the line had advanced \$2,019,109 more, making a total of \$7,202,882 for this purpose. About 54 million dollars of the amount was advanced during the last twelve months.

Independent of the advances to the Atlanta Knoxville & Northern, the Louisville & Nashville of course had other capital outlays, and the outstanding bonded debt of the company was increased during the twelve months by \$9,169,179. It will be remembered that in the previous fiscal year a sale of \$23,000,000 of the company's 5-20 collateral trust 4 per cent gold bonds was negotiated, and that of these bonds \$17,460,000 had been delivered prior to the close of that year, on June 30 1903. Since then the remainder of these bonds, namely \$5,540,000, has been delivered. During the late year, also, the company sold \$3,000,000 of its unified bonds, these yielding to it \$2,880,000 net. There was paid, furthermore, in the acquisition of stock of the Newport & Cincinnati Bridge Co. \$1,340,000 of unified bonds for a like amount of stock, both at par, the balance of the \$1,500,000 stock of the Bridge Company, viz., \$160,000, having been paid for in cash.

The balance sheet, we notice, has been greatly simplified, being relieved of a mass of details which was simply a duplication of matter given elsewhere in the report; one or two other tables in the report have also been greatly improved. The accounts have been audited this time by Haskins & Sells, and presumably the changes referred to have been made at their suggestion.

ITEMS ABOUT BANKS, BANKERS AND TRUST CO'S.

—The public sales of bank stocks this week aggregate 343 shares, of which 180 shares were sold at auction and 163 shares at the Stock Exchange. No trust company stocks were dealt in. Stock of the National Bank of Commerce advanced, on sales at the Stock Exchange amounting to 103 shares, to 280, as compared with 218 last week. The table below, given in our usual form, shows the actual sales of New York City bank stocks made during the week at auction and at the Stock Exchange. Extensive tables showing the bid and asked quotations, deposits, surplus, &c., of banks and trust companies in all important cities of the United States are published monthly in the Bank and Quotation

CHRONICLE. Bid and asked quotations for all New York City bank and trust company stocks are also published weekly in another department of the paper, and will be found to-day on pages 1445 and 1446.

Mares BANKS-New York.	Price.	Last previou	s sale.
100 Chatham National Bank *103 Commerce, Nat. Bank of	3301g 220-230	Sept. 1904— Sept. 1904—	
10 Corn Exchange Bank 2 Gallatin National Bank	400	Sept. 1904— Mar. 1904—	390
1 Hanover National Bank ¶52 Mechanics' National Bank *10 Park Bank, National	540 257-259 500	Sept. 1904— June 1904— Aug. 1904—	540 250 500
BANKS-Brooklyn. 50 Manufacturers' National Bank 15 Sprague National Bank		May 1903- July 1903-	

*Sold at the Stock Exchange. ¶ Of this amount 50 shares were so at the Stock Exchange.

-The annual meeting of the New York Clearing House Association was held on Tuesday, when Mr. Dumont Clarke President of the American Exchange National Bank, was elected President to succeed Mr. James Stillman. Mr. Walter E. Frew, Vice-President of the Corn Exchange Bank, was elected Secretary of the Association, while Mr. William Sherer was re-elected Manager and Mr. William J. Gilpir, Assistant Manager. Mr. William H. Porter and Valentine P. Snyder were elected new members of the Clearing-House Committee, New members were also elected to the various other committees as follows: Conference Committee, Edward Townsend, A. B. Hepburn and A. S. Friesell: Nominating Committee, Stephen Baker, Gilson S. Whitson and Francis L. Hine; Committee on Admissions, James G. Cannon and Ruel W. Poor; Arbitration Committee, Frederick B. Schenck, Thomas L. James and Forrest

-The Mount Vernon Trust Company of Mount Vernon, N. Y., which commenced business April 1, 1908, absorbing the Bank of Mount Vernon, declared this week its first dividend of 1 per cent, payable Nov. 15.

-Mr. Frederic L. Bunce has been chosen to succeed Mr. Henry A. Redfield, resigned, as President of the Phoenix National Bank of Hartford, Mr. Leon P. Broadburst, formerly Assistant Cashier, has been elected to the office of Cashier, from which Mr. Bunce has been advanced.

-The National Union Bank of Boston, Mass., has prepared and issued a brochure containing in condensed form a record of its history from 1793 to 1904. The facts are interestingly told, and of equal interest is the contrast shown in two views of State Street, the thoroughfare on which the bank has remained since its organization. One of these depicts the Street as it appeared in 1792 and the other as it is to-day. A charter was obtained in 1792 for the Union Bank, which took over the assets and liabilities of the Boston Tontine Association, a quasi bank. The charter was renewed from time to time, and in 1865 the bank became the [National Union Bank. It is to-day the oldest bank in the State. The present officers are Mr. James R. Hooper, President; Theophilus Parsons, Vice-President; George H. Perkins, Cashier, and W. S. B. Stevens, Assistant Cashier.

-Mr. Charles S. Mellen, President of the New York New Haven & Hartford RR., has been elected a director of the First National Bank of Boston,

-Impressive ceremonies marked the laying of the corner stone of the new building of the American Security & Trust Company of Washington, D. C., on September 19. The structure is being erected at the corner of Pennsylvania Avenue and Fifteenth Street, and is expected to be ready for occupancy in a year's time.

-As a medium of advertising, a Worcester pocket dictionary, which the Commercial Trust Company of Philadelphia has issued, should serve its purpose well. The book is bound in stiff covers of green, and consists of three hundred and thirteen pages. It contains, in addition to the dictionary, foreign words and phrases, abbreviations, rules of spelling, and various tables. A photograph of the ground floor of the Arcade Building, where the company is domiciled, is reproduced on the last page of the book, while the names of the officers appear on the inside front cover, with those of the directors opposite. Those who write for this little book, and succeed in getting a copy, will possess a useful article.

-The stockholders of the North American Savings Com pany of Pittsburgh ratified on Monday the proposed reduc tion in capital from \$1,000,000 to \$300,000. As fully reported

Section, the September issue of which accompanies to-day's | in these columns August 6, it is the purpose to exchange the \$700,000 stock of the North American Company for an equal amount of stock in the Fort Pitt National Bank, the capital of the latter, as part of the plan, being increased from \$300,-000 to \$1,000,000. The other \$100,000 of the \$800,000 additional capital of the Fort Pitt National Bank will be exchanged for the \$100,000 capital of the Fifth National Bank, which institution, it will be remembered, is to be absorbed by the Fort Pitt National. The last-named will also take over the commercial business of the North American Company, the latter hereafter confining itself to a savings busi-Action on the increase to be made in the Fort Pitt's capital will be taken by the stockholders on Monday. On the same day the shareholders of the Fifth National Bank will vote on the proposition to consolidate with the Fort Pitt.

> -The Washington National Bank of Pittsburgh formally opened its new six-story building at Fifth Avenue and Washington Street, on Wednesday, the 28th ult.

> -An additional Vice-Presidency has been created in the Second National Bank of Pittsburgh, and Mr. Thomas W. Welsh Jr., heretofore Cashier, has been elected to the new office. Mr. James M. Young has in turn been advanced from Assistant Cashiership to the position of Cashier, while Mr. Brown A. Patterson has become the new Assistant Cashier.

> -The charter of the First National Bank of Washington. Pa., has been extended for twenty years. The bank has been reorganized with the following officers: President, Mr. S. M. Templeton; Vice-Presidents, D. M. Donehoo and John W. eaman; Cashier, Charles S. Ritchie; Assistant Cashiers, John Zelt and Robert L. McCarrell.

> -The Union Savings Bank & Trust Company of Cincinnati has opened a branch on Vine Street, near Twelfth.

-The Euclid Avenue Trust Company of Cleveland has absorbed the Dollar Savings & Banking Company, also of Cleveand. The latter was one of the smaller banking institutions of the city. It had a paid-in capital of \$43,750 and deposits of about \$91,000. Its banking rooms will be maintained as a branch by the Euclid Avenue Trust Company, which began business December 15 last with an authorized capital of \$500,000, of which \$95,100 was reported as paid in at the date of the last statement. Mr. H. D. Marble of the absorbed institution has become a Vice-President of the Euclid Avenue Trust.

-An application was filed in the insolvency court on Monday by the Guardian Trust Company of Cleveland for permission to pay, as assignee, the remaining creditors of the Federal Trust Company of Cleveland. The court issued the desired order, and payment was accordingly commenced. The report of the Guardian Trust showed that the claims amount to \$754,235, the interest of \$22,627 bringing the total amount due up to \$776,862. The assets in hand aggregate \$865,296. After all claims are met, it is stated, there will still be a reserve of over \$88,000 for the benefit of the Federal Trust's stockholders.

The third annual convention of the National Association of Supervisors of State Banks was held in Indianapolis on the 27th and 28th ult. The question of the examination of private banking institutions was considered, and a resolution was adopted declaring that all banks should be under national or State supervision. Resolutions against branch banking were also adopted, and it was recommended that legislation to check this tendency be obtained in the various States. The speakers at the convention included Mr. E. A. Merrill, President of the Minneapolis Loan & Trust Company of Minneapolis: S. T. Johnson, Public Examiner and Superintendent of State Banks of Minnesota; P. Le Roy Harwood, Treasurer of the Mariners' Savings Bank of New London; James I. Ennes of the Merchants' Loan & Trust Company of Chicago, and F. E. Timberlake of Maine.

-The subject of private banking has been given not a little attention recently in Indiana. A joint meeting was held in Indianapolis several weeks ago of the committees appointed by the State Bar and the State Bankers' associations to investigate banking conditions in the State and to formulate a bill for the protection of depositors. At this meeting it was agreed that the system of individual banking, or private banking, should be wiped out, and that all banks should be authorized by the State, be under State supervision subject to State inspection, and be required to make reports on call, as State and national banks are required to report. It was also agreed that banks should be authorized only on showing of sufficient capital, and that ample reserve should be required.

—An increase of \$300,000 is to be made in the capital of the Home Savings Bank of Detroit, Mich. This addition will give the bank a capital of \$400,000, the amount at present being \$300,000. The new stock has been offered to existing shareholders at 130. Extensive improvements are being made in the institution's main office, and preparations are under way for the opening of a third branch, to be located at Gratiot and Mt. Elitott avenues. The other branches are at \$03 Michigan Avenue and 466 Gratiot Avenue.

—At the meeting of the Illinois Bankers' Association, on the 18th and 19th inst, addresses will be made by Mr. Frank A. Vanderlip, Vice-President of the National City Bank of New York; Hartman Baker, Cashier of the Merchants' National Bank of Philadelphia; Seymour Walton, of the Illinois Society of Public Accountants; Senator A. J. Hopkins of Illinois, and ex-Governor D. R. Francis. As previously noted, the convention will take place on the St. Louis Fair grounds.

—The Jackson Trust & Savings Bank of Chicago has removed to its handsome new quarters on the ground floor of the Railway Exchange Building, corner Jackson Boulevard and Michigan Avenue. With enlarged facilities and every modern equipment, this young and vigorous institution will doubtless realize the expectation of its management in transacting a greatly increased and profitable business.

—State Auditor McCullough of Illinois issued a permit last Saturday for the organization of the Security State Bank of Caicago, with \$200,000 capital. The application was presented by Mr. E. L. Hayne, Nelson N. Lampert, Vice-President of the Fort Dearborn National Bank of Chicago, and William K. Pattison.

—Mr. Fred. I. Kent, Assistant Manager of the Foreign Exchange department of the First National Bank of Chicago, is mentioned as most probably the successor to Mr. Max May as manager of that department when Mr. May gives up the office, November 1, to accept a similar position with the Guaranty Trust Company of New York. (See Chronicle, p. 1806.)

—Another large bank building on La Salle Street, Chicago, is assured by the 99-year lease effected last week by President Hamill of the Corn Exchange National of the northwest corner of Adams and La Salle streets, possession dating from January 1 prox. The lot fronts 126 feet on La Salle by 75 feet on Adams street, and is unquestionably one of the most valuable banking corners in the city. The rental to be paid is \$30,000 annually, being 4 per cent on a real estate valuation of \$750,000. Improvements will probably be commenced next spring, although the architectural plans for the building have not yet been drawn. Through the provisions of the lease, the lessee is given the option to purchase the property six months after the present owner's death for \$1,000,000.

—Mr. T. L. Jefferson has been elected Cashier of the Western National Bank of Louisville. The other officers of the bank are: Mr. W. B. Smith, President; Frank A. Henry Jr., Vice-President, and Louis Metz, Assistant Cashier. Although the bank's conversion was approved by the Comptroller in August some minor details yet remain to be perfected regarding the institution's re-organization.

—The capital of the City National Bank of Knoxville, Tenn., has been increased from \$200,000 to \$300,000. The additional stock was voted by the stockholders last month, and the new capital became effective on the 1st inst. By the sale of the shares at \$175 each the bank has added also to its surplus fund, and now has total surplus and undivided profits of \$225,000.

DINNER TO FOREIGN ACCOUNTANTS.—Last Tuesday evening the foreign representatives of accounting associations, who recently attended the International Congress at St. Louis, were the guests of honor at a dinner given jointly by the American Association of Public Accountants and the New York State Society of Certified Public Accountants. Both societies are closely affiliated, and this is the first time that they have held their annual dinners together. Among the

representatives of foreign societies present were: Francis W. Pixley, Barrister-at-Law, Fellow and Immediate Past President of the Institute of Chartered Accountants in England and Wales; James Martin, F. S. A. A., F. S. S., Secretary of the Society of Accountants and Auditors, London; E. Van Dien of Amsterdam, Holland; J. B. Niven, C. A., of the Society of Accountants in Edinburgh, and A. A. Gliles, F. C. A., Past President of Manchester Society of Chartered Accountants.

The visitors responded heartily to the toasts in their honor, while after-dinner speeches were made during the evening by Dean Johnson of the School of Commerce, Accounts and Finance of New York University; Dr. Mead of the Wharton School of Commerce of the University of Pennsylvania; Arthur Lowes Dickinson, President of the Federation of Societies of Public Accountants in United States; Farquhar J. MacRae, President of the New York State Society of Certified Public Accountants, and John R. Loomis, President of the American Association of Accountants.

THE CONGRESS OF ACCOUNTANTS. - The International Congress of Accountants, held at the World's Fair, St. Louis, last week, under the auspices of the "Federation of Societies of Public Accountants in the United States of America," will rank as one of the most successful gatherings of practicing accountants in this country. This was the first time in the history of the profession that an international body of public accountants met together to discuss topics of common interest. The papers read at the Congress were carefully and ably written, particularly those on "Municipal Accounting," which will form a valuable contribution on this subject. These papers were prepared by a committee of representative public accountants consisting of: Elijah W. Sells of New York, H. W. Wilmot of Illinois, John R. Sparrow of New York, Harvey S. Chase of Massachusetts, William M. Lybrand of Pennsylvania and Ernest Reckitt of Illinois,

At the banquet Tuesday evening of last week the Congress presented a handsome loving cup to Mr. George Wilkinson, Secretary of the Federation of Societies of Public Accountants, for his efforts in promoting its success. In an address to the Congress, Mr. J. E. Sterrett, Chairman, said in part: "Our purpose is not to destroy, but to build up, not to disparage the work of other men, but to learn from one another how best to develop this profession, which in the few short years of its history has made such a splendid record * * Much has been accomplished but much more remains to be done. Policies are to be outlined, questions of practice are to be decided, a system of professional ethics must be developed."

Canadian Bank Clearings.—The Clearings of the Canadian Banks for the month of September, 1904, show an increase over the same month of 1903 of 7·3 per cent. For the nine months of 1904 there is a loss from the like period of 1903 of 3·5 per cent.

	Ses	itember.		Nine Months.				
Clearings at-	1904.	1903,	In. or Dec.	1904.	1903.	In. or Dec.		
			96		624,579,361	96		
Montreal	87,948,551	88,78 1,594	+51	738,774,131				
Toronto	61,845 9 9	61,301,327	+8°1	581,274,572	£07,516,104			
Winnipeg	20,415,68r	18.5n0.9'8	+10.0	193, 33,763	163,105,194	+18.7		
Halifax	7,644,91	7,179,283	+8%	65.9540×	68,005,224	-8'0		
Ottawa	8,553,701	7,779,090	+9.0	76, -05,383	74,160,399	+1.0		
Quebec	8,765,168	7.17 420	+92-1	59,5: 5, 4.7	59,370,574	+0*8		
Vancouver	0.721.254	e.331. 1-	+6%	53,766,081	47,391,224			
Hamilton	4,78 ,302	4.484.614		42.0 3.449	88,517,444	+92		
St. John	4,:07,29	4,501,031	+4 *	87,484 713	25 622,304	+5*8		
Lendon	3.661.56	3 387,179	+20"	81.753.33	31.78+,508	+8.8		
Victoria	2,684,178	2,5=5,834	+38	24,079.4:8	21,415,609			
Total Canada.	222 098 54	20 ,051,32	+78	1,908.266.4 0	1.975.747.86	-8'8		

The clearings for the week ending Oct. 1 make a favorable comparison with the same week of 1903, the increase in the aggregate having been 4.7 per cent.

	Week ending October 1.						
Clearings at-	1904,	1908,	Inc. or	1902.	1901.		
Montreal Toronto. Window Window Halifox Outawa. Quebec Vancouver Hamilton. St. John. London. Victoria.	\$21,18 981 15,735,49 4,9 4,903 1,646,034 1,736,761 1,476,186 1,479,281 1,091,645 1,087,414 814,699 705,190	\$ 20,097,718 15,351,812 4,593,04 1,000, 1 1,000, 1 1,428,098 1,729,53 1,519,374 9-2,340 985,00 704,116 512,815	40 +5. +25 +7.4 -1.5 +21.5 +1.8 -9.0 +10.0 +14.6 +9.5 +88.2	\$ 28 749,164 17,031,294 4,88*,371 1, 67,609 1,709,632 1,203,847 1,001,48 *43,392 802,196 537,091	3 17,457,89 12,977,87 3,167,80 1,544,90 1,782,60 1,495,74 997,8 1,368,85 844,81 391,48		
Total Canada	51,718,909	49,384,570	+4'7	55,799,980	41,959,17		

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Clearings by Telegraph.—Sales of Stocks, Bonds, &c.—The subjoined table, covering clearings for the current week, usually appears on the first page of the Chronicle, but on account of the length of the other tables is crowded out once a month. The figures are received by telegraph from the leading cities. It will be observed that as compared with the corresponding week of 1903, there is an increase in the aggregate of 81'4 per cent. So far as the individual cities are concerned, New York exhibits a gsin of 49'7 per cent, Boston 7'6 per cent, Philadelphia 25'9 per cent, Chicago 14'0 per cent, St. Louis 5'8 per cent and New Orleans 19 8 per cent. Baltimore records a loss of 2'0 per cent,

Clearings—Returns by Telegraph. Week Ending October 8.	1904.	1908,	P. Cent
New York	\$1,421,328,937	\$949,890,800	+49-7
Boston	113,375,198	105,375,037	+7.8
Philadelphia	108,490,569	86,487,440	+25-9
Baltimore	19, 56,870	20,167,169	-2.0
Chicago	179,110,889	157,199,201	+140
St. Louis.	46,899,963	48,858,704	+5%
New Orleans	15,120,220	12,677,497	+19.3
Seven cities, 5 days	\$1,903,976,049	\$1,375,578,347	+3**4
Other cities, 5 days	305,017,002	296,018,479	+8.0
Total all cities, 5 days	\$2,308,993,651	\$1,671,596,8 6	+32:1
All citles, I day	388,691,457	805,673,923	+27'2
Total all cities for wess	\$2,597,685,138	\$1,977,970,749	+31'4

Our usual monthly detailed statement of transactions on the various New York Exchanges is appended. The results for the nine months of 1904 and 1903 are given below.

	Nine I	Mon: hs, 1904.		Nine Months, 1909.			
Description.	Par Vaius or Quantity	Actual Value.		Par Value or Quantity	Actual Value,	Aver's	
Stock { Sh's.	\$74,6%0 \$10,~67.840	\$459 ° 67.561 \$638 5-6	88.4 111.1 92.6	199 946,086 1144292×395 4496,101,000 \$914,450 \$3>1.6 0 \$440,050	\$487,411,998 \$1,053,141	88 2 115 2 36 2	
Total Grain, bush. Total value.		\$5716763 985 478,143,740 \$6191907,675	95%c.	11940765425 429,491,900	9.317,481,564 325,361,458 9.642,548,028	18%(c.	

The volume of transactions in share properties on the New York Stock Exchange each month since January 1 in 1904 and 1903 is indicated in the following:

SALES OF STOCKS AT NEW YORK STOCK EXCHANGE.

		1904.		1908,			
Month.	Number	Va	uss.	Number	Values.		
	of Shares.	Par.	Actual.	of Shares-	Par.	Actual.	
Jan	12,262,624	1,159,581,975	666,948,928	16,001,222	1,515,964,980	1,204,568,214	
Feb	8,767,25	793,179,950	500,002,416	10,998,017	1,045,847,921	885,098,769	
March.	11,440,916	1.053,978,950	654,001,461	15,095,306	1,424,484,40	1,132,487,094	
lst gr.	9 490 834	1.006,740,875	1,820,959,806	42,018,548	8,988,598,578	3,172,154,677	
April	8.205 529	778,657,250	439,390,481	12,898,05	1,150,685,10	900,041,217	
May	5 290,110	500,799,000	257.F64.81e	18,467,58	1,166,807,900	901.487.084	
June	4,9:2,804	463,855,700	260,000,00	15,896,741	1,400,689,19	1,169,533,596	
2d qr.	18,468,444	1,738,734,950	977,855,294	40,187,387	8,717,592,190	2,971,062,439	
mos.	0.959,282	4,745,475,828	2,798,815,10:	42,175,98×	7,708,178,700	6,148,817,116	
July	19,462,894	1.187,679,700	698,585,384	14,908,78	1,379,427,900	1.018,941,179	
August	2,474,789	1,070,701,980	668,916,861	14,870,948	1,351,659,500	1.005.411.409	
Sept	14, 67,264	1,712,943,600	1.102,487,948	10,795,455	1,008,669,295	709,864,918	
8d gr	48,704,447	8,991,325,950	2,484,970,148	40,070,154	8,789,749,625	2.784,216,806	
9 mos.	94 663 799	8,666,801,075	5.953 9-5.968	19/946096	11 449090998	8 877 499 000	

The following compilation covers the clearings by months since January 1.

MONTHLY CLEARINGS

Month.	Cleari	ngs, Total All.	Clearings Outside New York.				
	1904,	1908,	P. Ct.	1904.	1903.	P.Ot	
January	12,762.474 004	11,088,982,091	-14 9	8,744.947.885	3,902,861,588	-41	
February	7,718,58# 788	8,468,707,464	-89	3,984.084 784	3,227,498,488	+1%	
March	8.283,106,307	9,582,276,076	-12 5	3,579,103,317			
lst quar.	45,538,470.0 9	29,189,967,56	-12 4	10,608,185,988	10,708,425,752	-1.0	
April	8,839,188,924			8,518,545 83~	8,687,507,888	-3.5	
Мау	8.215.947.252	9,118,684,323	-8.8	3,878,116,685	3,543,605,187	-48	
une	8,055,422 30	9,422,181,904	-14'5	3,487,934,595	3,675,695,617	-6.1	
8d quar	94,583,558,511	98,182,685,061	-12.6	10,379,598,989	10,856,808,612	-4'8	
6 months.	e0,117,028,610	57,269,852,622	-12 6	20,957,782,947	21,865,234,884	-27	
July	8,640.311.721	9,767,845,633	-68	8,465 951.453	3,790,071,987	-8.6	
August	8,008 06 4,919	7,921,228,126	+1.1	8,852 4-9 041	3,256,584,317	+8.8	
September.	6 844, 278, 813	7,673,849,870	+15.3	8,489,571,159	8,382,381,019	+8.8	
8d quar	£5.512,659,446	25,362,923,6-9	+ 0.8	10,307,991,848	10,429,037.278	-1.8	
9 months	75.629 (83.056	82,625,776,951	-8.6	81.995.794 898	81,994,271,637	-2.5	

The course of bank clearings at leading cities of the country for the month of September and since January in each of the last four years is shown in the subjoined statement.

	BAN		RINGS A					
	3004		mber.					r 30
(000,000)	1904.	1903.			1904.	1903.	1902.	1901
omitted.)	5,355	4,292	6,805	. 047	44 004	EA #20	36 126	en 703
New York	722	761	672	615				5,680
Chicago	476	492	518	516		5.032		
Boston	460	433	462	387				4,060
Philadelphia	223	210	195	175	2.014	1,843		1,687
St. Louis	156	183	180	139	1,474	1,344	1,611	1,545
Pittsburgh	130	128	119	92	1,111	1,117	977	845
San Fran'co.	101	86		70		873	802	
Oincinnati	83	89	103	82				897
Baltimore		95	86	76				
Ransas City.	101	63	72	54				522
Meveland	55	52	48	35				406
New Orleans	57	63		58				
Minneapolis.	85	41	40	35				344
Louisville	44	41	37	45				398
Detroit	43	34	29	26				
Milwaukee	38	24	26	24				
Providence	25	32	30	25				
Omaha	33	26	25	25				
Suffalo	26 27	23	24	20		222		
St. Paul			22	16				
Indianapolis	28	24						
Oenver	23	21	20	19				148
Richmond	19	16	17	14	173		159	100
Memphis	15	10	12	9				98
Seattle	20	17	19	18				101
Hartford	10	10	11	10			105	
8. Lake City	13	12	12	14	108	108	126	130
Total	8,372	7,234	9,743				83,153	86,299
Other cities	472	440	415	318	3,973	3,948	3,541	2,960
Total all	8,844	7,674	10,158	7,959	75,630	82,626	86,694	89,259
Outside N. Y.		3,382		2.912	31,296	31,994	\$0,568	28,466

Monetary Commercia English News

[From our own correspondent.]

London, Saturday, Sept. 24, 1904.

Business continues as slack as ever, but there is undoubtedly a more hopeful feeling not only upon the Stock Exchange but in industrial affairs. The cotton trade has decidedly revived and Lancashire is row doing a very active business and is expecting to do still better in the immediate future, especially with the Far East. The Indian demand for cotton is exceedingly good. There is a good business likewise in coal and generally people are less discouraged than they were. The best opinion here is that there will be a decided improvement upon the Stock Exchange before long. While the war lasts it is not considered likely that there will be much speculation, but it is expected that there will at least be a very considerable increase in investment.

For a long time the general public has held aloof from markets. Now it is expected to come in, partly because the opinion is strongly held, both here and in France, that all danger of England and France being dragged into the war has passed. Rightly or wrongly, it is believed that there is a clear understanding between the two countries, and that even if, which does not seem probable. China interferes, a way will be found to prevent either France or England being drawn into the fray. Furthermore, business is decidedly more active in Germany, and Germans are buying here, though not very heavily as yet. The German home trade has decidedly revived, and Russian orders in Germany are very large. It is expected that these orders will increase. It is understood that within the next three or four months a large Russian loan will be brought out in Germany. And it is said that the greater part of the proceeds will be spent in Germany for ships, guns and the like.

In Paris there is an immense accumulation of money; tut for the moment the French are doing almost as little as is done in London. One of the French newspapers published on Thursday morning a statement that the Russian Government is drawing up a strongly-worded protest against the British treaty with Thibet. This made an unfavorable impression in Paris, and French holders sold consols and other British securities. Moreover, the prospect of an early denunciation of the Concordat is checking business. Nobody anticipates that any serious trouble will result, but it is feared that there may be heavy selling on the part of sympathizers with the Church, and consequently few people for the moment are prepared to engage in fresh ventures. Probably, however, that feeling will pass away. The best opinion in Paris seems to be that while there will be little speculation, investment will continue upon a large scale.

The strong belief that the war will continue localized which prevails at home and abroad is the main reason why an improvement upon the London Stock Exchange is looked for. But another reason is that money is expected to remain abundant and fairly cheap during the remainder of the year. Moderately cheap money, it is argued, always leads to a large

investment in Consols and British railway stocks, and in these, therefore, a rise is looked for. Moreover, as Chines laborers land in South Africa in large numbers, it is anticipated that there will be a recovery in the mining market likewise.

From the return issued by the Bank of England on Thursday it appears that the reserve slightly exceeded 29 millions sterling, being about 31/2 millions sterling more than at this time last year, and the total stock of gold nearly reaches 381/2 millions sterling. For some time past the Bank has been obtaining very considerable amounts of gold. For the moment, however, this has ceased, as the foreign exchanges have turned against London. As usual at the end of September, there is a strong demand for loans and discounts in Germany. Always at this time of year there is a very large increase in the note circulation of the Imperial Bank of Ger many, and consequently the Bank usually adds to its stock of gold. But the outflow of money ends with the month of September, and early in October coin and notes begin to return from the interior. Although, then, some gold has been bought during the week in the open market for Germany, it is not believed that the purchases will continue after next week. And the best opinion is that no gold will be taken from the Bank of England. Whether gold will be shipped to New York you are in a better position to judge than anybody here. But the best opinion in London is that gold will not need to be shipped. Gold, however, will have to be sent to Buenos Ayres and to Egypt in considerable amounts.

The rise in the value of money in New York has diverted the demand for gold from that city to London, and on Thursday a small amount was taken from the Bank of England. As the crop prospects in Argentina are exceedingly good, it is anticipated that a considerable amount of gold will be taken. But gold always in larger or smaller amounts has to be sent to Buenos Ayres in the last few months of the year, and likewise gold has to be sent to Egypt. Consequently, it is not apprehended that the Argentine and Egyptian demands will very much affect the London money market unless other demands now unexpected arise.

The India Council continues to sell its drafts well. It offered for tender on Wednesday 49 lacs, and the applications amounted to 314 lacs at prices ranging from 1s. 3 31 82d. to 1s. 4d. per rupee. Applicants for, bills at 1s. 4d. per rupee were allotted about 30 per cent of the amounts applied for. The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols, &c., compared with the last three years: the demand for gold from that city to London, and on Thurs-

	1904.	1903.	1903.	1901.
	Sept. 21.	Sept. 23,	Sept. 24.	Sept. 25
Circulation	\$7,885,885	28,895,135	29,198,845	29 401,650
Public deposits	8,667,698	7.2:8.1:5	8.801.490	10.8-3.704
Other deposits		88,093,540	40,378,883	40,788 04#
Government securities	14,227,140	10,0+6,050	14,594,260	16,6-3,457
Other securities		22,653,965	26,302,608	25,45~,367
Reserve of notes and coin		24,400,862	20,8x8,503	28,011,041
Coin & builton, both departm'ts		34,444,987	37,369, 49	39,637, 9.
Prop. reserve to liabilities, p. c.		5336	5336	D4 1-10
Bank rate per cent.	8	4	3	4
Consols 2% per cent	8:36	88 11-16	9836	93 3-16
Silver	26 7-16d.	27 8-164.	23%44.	26760

The rates for money have been as follows:

London 2		Rate		Open Market Rates.						for deposits b.		
		13		Bank Bills.			But	Join.	-	He't H		
	Ba	8 Months.	4 Months	6 Months.	S Mos.	4 Mos	Stoc; Bank:	Jali	7-14 Days			
Aug.	26	8	8 18-1003%	274@2 15-10	314	834	314@314	136	2	234		
Sept.	9	3	2 11-16@2%	2 13-16@3%	814	334	814084	130	8	234		
88	9	3	3 9-16@256	274@3	3@316	8	334	130	134	134		
80	18	8	8 5-16@7-16	2560254	236	934	8	134	134	1%		
99	23	3	27402 7-16	2540314	23408	234	3@814	136	134	134		

The following shows the imports of cereal produce into ne United Kingdom during the three weeks of the new eason compared with previous seasons: IMPORTS.

Imp'ts of wheat, cwt. Barley Oats Beans	1,576,300 512,700 149,350 171,161	1908-4. 5,902,000 2,936,600 785,400 268,886 201,558	1902-3. 5,851,674 2,454,966 933,181 127,193 215,802	1901 02. 3,123,500 1,867,500 1,236,600 112,000 252,100
Indian corn	2,241,000 610,500	3,690,200	2,158,816 1,071,618	3,175,000 1,198,100
Supplies availab on September 1):			(exclusive	of stock
Wheat imported, cwt. Imports of flour Bales of home-grown.	1904-5. 6,296,700 610,500 734,692	1903-4. 5,902,000 1,178,100 833,517	1902-8, 5,851 674 1,071,618 692,020	1901-2. 3,123,500 1,198 100 2,183,531
Total	7,841,892	7,913,617	7,615,312	6,505,131
Aver.price wheat, week Average price, season		27s. 5d. 29s. 9d.	27s. 1d. 28s. 3d.	26s. 01 26s. 3d.
The following a			of wheat,	flour and
Wheat are		Last week.	1903-4.	1902-3

Rnglish P	inanci	al Sai	kets-	Per Ca	ble.	
LONDON.	Sat	Hon.	Tues.	Wed.	Thurs.	Fri.
Bilver, per ounced.	263	26%	261318	26%	26914	265
Consols., new, 24 p. ets.	88714	884	88716	881110	8811 6	88914
For account	88716	881116	984	8578	881310	88111
Fr'ch rentes (in Paris) fr.	97.77%	97.75	97.824	97.9%		98.00
Spanish 4s		196%	8658	864	8678	
Anaconda Mining	44	44	44	44	5	536
Atch. Top. & Santa Fe.	85	854	85 B	85 m	8618	8514
Preferred	104	1034	1031	108	104	103
Baltimore & Ohio	934	93%	9338	93%	9414	925
Preferred	9614	963	964	9r le	961	9614
Canadian Pacific	135	136 ¹ e	1364	1365g	1374	135
Chesapeake & Ohio		4610	4714	4630	40%	4534
Ohio, Great Western		174	17	174	174	1710
Chie. Mil. & St. Paul		1634	165	1714	172	1704
Den. & Rio Gr., com	30%	30	30	30	30	2934
Preferred	8414	84	8434	844	8414	84
Erie, common	320	334	3434	b4	3450	3350
lat preferred	70	7038	7134	714	7138	704
2d preferred		48	494	49	49	484
Illinois Central	14310	1444	1444	1464	1474	1463
	1304	131%	131%	1324	.32	130%
Mexican Central	1410	144	15	15	1419	1414
Mo. Kan. & Tex., com	25	254	28	2610	264	2510
Preferred	5010	51	52	53	53	52
Nat RR. of Mex., lat pf.		41	41	41	41	41
N. Y. Cent. & Hudson	131	131	1314	13110	18410	1324
N. Y. Ontario & West	365	364	364	35 %	35%	3538
Norfolk & Western	72	784	754	75	733	724
		934	94	94	35	95
Preferred		1164	1174		1173	
Northern Securities				11819		1164
Pennsylvania	684	68	6819	6849	6 78	68%
Phila. & Reading *		35	3558	354	3 4	3619
1st preferred *	4419	4419	44.9	4419	4419	4419
2d preferred *	40	40	40	393	893	393
Southern Pacific	59	5918	5919	60%	61	604
Southern Railw., com	3458	344	3449	3 + 14	8419	3339
Preferred	97	974	98	95	974	97
Julon Pacific		1054	106	10718	106%	105
Preferred	96	96	964	9619	9619	964
U. S. Steel Corp., com	1938	191	1970	1918	18%	184
Preferred		764	7858	773	77	76%
Wabash	21	21 %	211	214	2119	2019
Preferred	4319	434	44	44	434	4219
Debenture "B"	68	70	684	68	671e	6"

Commercial and Miscettaneous News

DIVIE	*							
Name of Company.	Per Cent	When Payable		1		ks Clos Inclu)
Railronds (Steam).	2	Dec	1	Nov	11	to	Dec	
Street Railways.	-	Dec	3	7404	11	60	Dec	
City Ry., Dayton, O., com. & pf. (quar.)	140	Oct	1	Sep	21	to	Sep	30
Green & Coates, Phila., Pass. Ry	\$1 50	Oot	7					
Lancaster Co. (Pa) By & Light, pref	3	Oct	1					
Lincoln (Neb.) Traction, com	24	Oct	15	Oct	11	to	Oct	16
Macon (Ga.) By & Light, pref	83	Oct	1	Hol	dera	of rec.	Sep	34
Toronto (Canada) Ry. (quar.)	14	Oct				of rec.		
Mount Morris	4	Nov	1	Oct	22	to		
N. Y. Produce Exchange Trust Companies.	-	Oct	15	Oct	8	to	Oct	15
Mount Vernon (quar.)	1	Nov		Nov		to	Nov	-
North River	4	Oct		Oct		to	Oot	
Amer. Car & Foundry. pf. (qu.) (No.22)	13	Nov	1	Oct	11	to	Nov	
Associated Morchants, 1st prf. (quar.).		Oct		Oct		to	Oct	
do do 2d pref. (quar.)		Oct		Oct	8	to	Oct	
Claffin (H. B.), com. (quar.)	3	Oct		Oct	7	10	Oct	
Edison Elec. Illum., Boston (quar.)		Nov			ders			
Harbison-Walker Hefractories pf. (qu.)	1	Oct		Oct		to	Oct	
International Power, pref	\$3	Oct		Oct	4	to	Oct	
Michigan State Telep , pref. (quar.)		Nov				of rec.		
Nova Scotia Steel & Coal, com	31	Nov		Out		to	Oct	
do do do pref. (quar.)	2	Nov		Oct		to	Oct	
Pittsburgh Coal, pref. (quar.)		Oct				of rec.		
Ban Francisco Gas & Electric (quar.)				Sep		to	Sep	
Standard Underground Cable (quar.)	2	Oct		Oct	5	to	Oot	
United States Rubber, pref		Dec		Dec		to	Dec	
		Oct		Ont	3	10	Oct	

Auction Sains- 'ly Messre, A	
Stocks.	Shares.
238 Col. Sand. & Hock.	1 Wor, Nash. & Roch. RR.
RR. Co. pref \$5 lot	Co145
42 Col. Sand. & Hock. \$5 100	1 Saugerties Mfg. Co.
RR. Co. com	(#25)\$42 lot
2 Herring - Hall - Marvin	1 Union Invest Co\$45 lot
Safe Co. 1st pref 30	
	100 Chatham Nat. Bank 3301
10 Herring Hall Marvin	10 Corn Exch. Bauk 3954
Safe Co. 2d pref \$43	5 Bankers' Life Ins. Co 100
10 Herring-Hall Harvin lot.	50 Safety Third Rail Co \$25 lot
Safe Co. com	50 Mfrs. Nat Bk of Bkivn. 3454
288 Journeay & Burnham. 30	25 Title Ins. Co. of N. Y 1574
15 Litchfield & Mad. Ry.	4 Marrett Lumber Co 1
Co. pref 39	60 Camb. Mount. Coal &
15 Sprague Nat. Bank of	Timb. Co\$838.71 lot
Prochime 000	
Brooklyn200	Bonds.
33 Trow Directory Print. &	\$4.99393 ₁₀₀ Col. Band. &
В. В. Со 70	84.99393 ₁₀₀ Col. Sand. & Heck. RR. Co., Inc. bond
25 Zanesville Term. Ry.)	scrip
Co 208	\$2,000 Jamaica Wat. Supply
100 Union Appoints Mfg \ 400	Co. 1st 8s, 1807.J&D, 1014 &int.
Co. (E. Orange, lot.	84.000 Washington Water
N. J), \$10 ea	Pow. Co. of Spokane cons.
100 Fentroky Cool Co (fall	
100 Kentucky Coal Co. (full	& coll. tr. 5s, 1929, J&J 103 & int.
paid)	\$80,000 New York Corpor-
45 Chic. Peo. & St. L. Ry.	ate Stock, 3 to for New E.
Co. pref. (First Nat.	B. Bdge., 1954, M&N
B'k Cert of Dep.)\$110 lot	103 % & 1-32 & int.
30 Consol. Safety Pin Co.	\$5,000 Bush Term. Co. 1st
(Bloomfield, N. J). 231-232	48. 1952, A&O 86
42 Title Guar. & Tr. Co.,	\$25,300 Demand note of C.
N Y. (ex-div)5304	M. Van Heusen, on which
40 Pagiry Associator (av	
40 Realty Associates (ex-	int. is due since Oct. 9th,
div)1354	1899, & 350 Van Heusen
25 Brooklyn Warehouse &	Charles Co. stock held as
Storage Co 91	collateral to said note\$13,325
219 Bush Tern inal Co 2219	\$3.100 City of Richmond,
1s Machat. Stor. & Ware-	Va., 8s, 1907, J&J 107 & int.
house Co12012	\$800 City of Richmand, Va.,
2 Gallatin Nat. Bank 400	8a 1908 IAI 1101 A tot
	8s. 1908, J&J 1104 & int.
2 Mechanics Nat. Bank259	\$200 City of Richmond, Va.,
1 Hanover Nat. Bank 540	8e, 1909, J&J112 & int.

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New York City Clearing House Banks,-Statement of condition for the week ending Oct. 1, 1904, based on average of daily results.

We omit two ciphers (00) in all cases.

BANKS.	Capital.	Surplus.	Loans.	Specie.	Legals.	† Deposits	Re-
			8	8		8	P.C
Bk. of N. Y.		2,522,8	19,735,0	3,353,0	1,842,0	19,729.0	26.3
Manhat. Co.	2,050,0	2,415,5	24,934,0	11,032,0	2,195,0 1,348,0	34,685,0	38-1
Merchants'	2,000,0	1,364,7	17,848,3	4,155,2	1,348,0	21,786,3	25 %
Mechanics'.	3,000,0	3,281,5	23,276,0	4,768,0	1,666,0	24,634,0	26-1
America	1,500,0	3,556,4				30,688,3	28.
Phoenix	1,000,0	250,2	3,236,0				32.7
City	25,000,0	17,657,2	190,745,8		8,501,3	199,386,8	129.5
Chemical		7,691,6		4,558,6	1,873,6	24,153,6	26.6
Merch. Ex .	600,0	358,7	5,630,5			6,374,9	
Gallatin	1,000,0	2,262,7 123,0	9,007,5		557,7	7,017,3	23
But. & Drov	300,0	123,0	2,209,9	608,8	40,5	2,219,2	20 2
Mech.& Tra.	700,0	357,7	4,530,0			4,963,0	22.4
reenwich.	500,0	539,6	2,535,7	695,4		2,713,0 23,215,3	43.
Amer. Exch.	5,000,0	4,271,8	30,652,6			23,215,3	24
Commerce	25,000,0	11,873,1	169,476,6	28,991,0	13,158,2	162,344,8	253
Mercantile.	3,000,0		24,220,5 3,154,0	4,287,9 393,2	1,295,2	21,794,4 3,802,7	20 0
Pacific	422,7	625,0	3,104,0	393,2	493,7	3,802,7	43 6
Chatham	450,0	1,087,6	6,272,5	835,7 370,2	853,1 346,7	6,402,3	20 2
People's	200,0		2,147,3 17,447,1	2,334,1	1,801,8	2,638,0	04.6
N. America	2,000,0	2,035,2	51,913,6			16,778,1	
rving	3,000,0	1,062,1	6,848,0		3,678,3	62,796,9	25.4
	1,000,0 2,550,0	615,8	16,093,5	3,788,7	1,570,4	19,782,2	1271
Nassau	500,0	321.4	2.686.1	413,2	258,0	3.203.4	
Mar.& Fult.	1,000,0	1 997 3	6,781,3	1,397,5	668,2	7,024,0	
hoe & Lthr.	1,000,0	1,297,3 359,7	7,319,2	1,795,0	426,4	8,776,3	08.9
Corn Exch .	2,000,0	3,318,5	28,376,0	4,638,0	4,112,0	34,555,0	28:5
Driental	750,0	1,058,3	7,712,1	1,449,5	361.5	7,607,5	23.6
mp. & Trad		6,605,2	24,813,0	3,846,0	1,379,0	22,026,0	23.7
ark	3,000.0	7,064,2	77,183,0	18,156,0	5,688,0	90,356,0	26.2
East River	250,0	133.0	1.143.4	173.7	168,7	1,254,5	268
Fourth	3,000,0	2,943,3	21,396,2	4,280,5	2,056,4	24,391,5	25 8
second	300,0	1.426,6	9.286.0	1,118,0	1,406,0	9,898,0	25.6
First	10,000,0	13,932,7	110,296,1 7,765,4	26,380,9	1,962.6	113,259,0	25-0
V.Y.Nt.Ex.	1,000.0	869,1	7.765.4	1,295,7	493,1	7.101.9	25
Bowery	250.0	773.4	3.100.0	413,0	347,0	3,472,0 5,575,8	21.4
N. Y. Co	200,0	667,9	4,419,7	1.051,5	525,7	5,575,8	28 2
erman Am	750,0	517,3	3,797,2	746,3	213,8	3,686,8	26.0
hase	1,000,0	4,034,2	48,164,8	12,379,8	1,983,3	57,440,4	25 0
rifth Ave	100,0	1,785,4	9,273,1 2,765,2	2,342,8	226,0	10,143,1	25 3
erman Ex.	200,0	682,7	2,765,2	205,0	590,0	3,340,6	
lermania	200,0	878,3	2,696,4	429,4	1,116,5	5,505,3	28.0
incoln	300,0	1,370,2	12,068,6	1,083,9	2,193,2	12,976,9	25.5
larfield	1,000,0	1,284,1	7,537,2	1,707,9	316,4	7,684,9	26.3
rifth	250,0	379,2	2,565,0	529,9	118,7 378,7 347,0	2,658,0	24.3
sk. of Met	1,000,0	1,456,3	7,929,0	1,702,9	378,7	9,064,7	22.9
West Side	200,0	528,9	3,541,9	666,0	347,0	4,129,0	24.5
seaboard	500,0	1,409,6	14,823,0	2,888,0	1,662,0	17,503,0	25.9
at N. Eklyn	300,0	601,1	4,148,0	680,0	892,0	4,732,0	33.2
aberty	1,000,0	1,932,4	12,085,8	2,685,7	249,0	11,068,4	26'0
Y. Y. Pr. Ex	1,000,0	518,3 554,7	5,389,8	1,068,3	325,4	5,773,0 6,831,7	24 1
New Amst.	500,0	554,7	5,939,7	942,6	598,2	6,831,7	22'0
ator	350,0	572,5	4,658,0	792,0	223,0	4,500,0	27.0
Total	115,972,7	134,643,5	11430339	244,367,1	78,745,6	12127971	26-6

[†] Total United States deposits included, \$23,262,400.

Reports of Non-Member Banks.-The following is the statement of condition of the non-member banks for the week ending Oct. 1, 1904, based on average of daily results.

We omit two ciphers (00) in all cases.

BANKS.	Capi-	Sur-	Loans &		Leg. T.	Depos	it with	Net	
00s omitted.	tal.	plus.	Invest- ments.	Specie.	& Bank Notes.	Clear'y Agent.		Deposits	
N. Y. CITY.									
Boroughs of		-		-			-	-	
Man& Br'nz			0.001.0	800	1700	24.0	2010	00004	
Colonial	100,0	243,1	2,231,8	63,2	176,0	344,0	634,9	3,059,4	
Columbia	300,0	291,8	4,818,0	249,0	138,0	459,0	3,5	5,118,0	
14th Street.	100,0	116,7	1,752,8	84,1	95,5	297,1	73,0	2,159,0	
Gansevoort.	200,0		1,944,1	9,4	143,7	160.5	83,7	2,184,1	
Hamilton	200,0		3,150,8	170,3	124,3	206.9	175,0	3,592,2	
Mt. Morris	250,0		2,220,9		79,7	356,2 77,9	55,4	3,006,9	
Mutual	200,0		2,669,1	23,3	228,9	77,9	105,4	2,730,6	
19th Ward .	200,0	195,8	1,690,6		165,1	411,0	288,8	2,287,6	
Plaza	100,0		2,990,0	145,0	138,0	219,0	*****	2,682,0	
Riverside	100,0	106,6	1,207,0	12,6	101,7	61,2	172,3	1,405,0	
State	100,0	682,2	7,863,0		246,0	192,0	674,0		
12th Ward .	200,0	114,3	1,616,0	39,0	224,0	269,0	*****	2,143,0	
23d Ward	100.0	105,4	1,480,4	57,2 32,3	159,8	144,7	285,8	2,006,9	
Yorkville	100,0	285,3	1,913,8	32,3	290,0		228,0	2,539,6	
Fidelity	200,0	122,5	787.1	13,1	46,5	54,9	******	761,7	
Jefferson	400,0	304.0	2,076,9	6,8	81,2	286,1	6,2	2,051,7	
Century	100,0			26,5	30,0	32,9	73,7	738,9	
Wash. Hgts	100.0	135,2	594,8	12,2	27,8	162,3		544,2	
United Nat.		130,2	2,072,2	210,3	63,1	97,4		1,306,8	
Consol. Nat.		1.129.9	2,072,2 3,784,1	338,5	63,1 48,7	556,9	125.0	2,569,8	
Union Exch	750,0	517,4		123,4	246,5	564,6	800,0	5,285,9	
Borough of									
Brooklyn.									
Broadway .	150,0	337,0		13,6	191,9	446,9	22,4	2,506,2	
Brooklyn	300.0	161,3	1,649,9	103,2	57,0	484,7	22,4	2,008,7	
Mfrs.' Nat	252,0	581,6	3,286,1		104,1	660,0		3,948,2	
Mechanics'	500,0	407,2 63,3	7,175,1	218,0	608,2	1,185,5	70,0	9,131,7	
Merchants'.	100,0	63,3	1,169,3	10,6	69,8	154,1	******	1,302,1	
Nassau Nat	300,0	741,5	5,175,0		387,0	795,0	23,0	5,462,0	
Nat. City	300,0	589,9	3,288,0	140,0	401,0	607,0	310,0	4,191,0	
North Side.	100,0	162,2	1,301,1	17,7	83,6	34,0	116,6	1,331,2	
Peoples	100,0		1,385,9	17,7 77,8	127,7	290,1	148,1	1,826,3	
17th Ward .	100,0	89,6		12,0 127,0 46,1	55,0	78,2	96,1	715,0	
SpragueNat	200.0	233,8	1,159,0	127,0	25,0	247,0	30,0		
Union	200,0	116,0	1,135,8	46,1	92,3	122,0	459,3	1,541,3	
Wallabout .	100.0	84,4	771,3	56,2	30,0	44,1	194,2	922,0	
Borough	200,0	91,8	1,644,0	19,2	102,1	122,2	65,6	1,751,6	
Borough of									
Richmond.									
at Nat., S.I.	100.0	110,8	715,3	64.7	10,0	254.6		834,7	
	100,0	210,0	110,0	04,	20,0	200,0	******	00 4, 1	
JERSEY CITY			0 0100	2000	0101	1 003 4	1 000 0	0.000.0	
First Nat	400,0	1,057,6	3,647,3	196,3	313,1	1,631,4	1,820,0	6,066,6	
Hudson Co.			0.000.4	00.0		010 1			
National .	250,0		2,220,4	82,9	77.7	646,5	175,0	2,386,4	
Second Nat.	250,0	261,1	1,211,3	71,5	18,0	219,9	44,3	1,127,7 1,876,0	
Third Nat	200,0	292,3	1,362,1	40,9	69,1	655,7	4,9	1,870,0	
HOBOKEN.							1		
First Nat	110.0	539.8	2,178,2	142,5	37,4	176.8	681,4	2,682,1	
Second Nat.	125.0			49.3	34.7	39.3	63.6	1,227,9	
OCCUPANT AT IND.	140,0	200,0	2,,-					-110	
Tot. Oct 1	101370	100185	96 919 0	4 306 0	5 749 9	141940	7 660 1	1119910	
Tot. Son 24	101370	122185	965 556 3	4.374.0	5 689 4	137434	7 395 4	1106395	
Tot. Sep 24 Tot. Sep 17	101370	122185	96.556.3	4.324.0	5.689.31	137434	7 395 9	1106395	

New York City, Boston and Philadelphia Banks,—Below is a summary of the weekly returns of the Clearing House Banks of New York City, Boston and Philadelphia. The New York figures do not include results for non-member banks,

We omit two ciphers (00) in all these figures.

BANKS	Capital & Surplus.	Loans.	Specie.	Legals.	De- posits.	Circu- lation.	Clearings.
N. Y.	8	8	8	2		8	8
Sep 10	250,296.1	11304862	265,362.6	78,503.0	12217094	40,065.8	1,002,386,3
Sep 17	250,616,2	11409588	257,022,2	78,382,6	12242066	40,107.3	1,410,637,
Sep 24	250,612.2	11385048	251,967.5	77.804.3	12140831	40,719.2	1,199,072,9
Oct 1	250,612,2	11430339	244,367,1	79,745,6	12127971	40,576,0	1,353,708,1
Bos.							
Sep 17	52,635,4	175,522,0	16,584,0	5,834,0	218,606,0	7.419.0	118,938,5
Sep 24	52,635,4	175,167,0	16,226,0	5,885,0	218,178.0	7.414.0	111.363.4
Oct 1	52,635,4	175,998,0	15,823,0	5,590,0	218,019,0	7,386,0	113,373,
Phila.							
Sep 17		203,436,0	75,39	77.0	257,086,0	11,354,0	113,860.3
Sep 24		204,054,0	73,82		254,053,0		
Oct 1	48,167,1	205,310,0	73,74	5,0	258,024,0	11,311.0	106,708,7

† Including for Boston and Philadelphia the item "due to other banks," and also Government deposits. For Boston these Government deposits amounted on Oct. 1 to \$3,737,000; on Sept. 24 to \$3,754,000.

Imports and Exports for the Week.—The following are the imports at New York for the week ending for dry goods Sept. 29 and for the week ending for general merchandise Sept. 30; also totals since beginning first week January.

FOREIGN IMPORTS.

For week.	1904.	1903.	1902.	1901.
Dry Goods General Merchandise	\$2,067,861 9,221,673	\$2,505,869 7,732,457	\$2,359,827 10,456,133	\$2,093,368 6,440,798
Total	\$11,289,534	\$10,238,326	\$12,815,460	\$8,504,161
Since Jan. 1. Dry Goods	\$90,941,288 350,547,237	\$101,179,443 345,405,385	\$94,953,741 326,441,190	
Total 39 weeks	\$441,488,525	\$446,584,828	\$420,794,931	8417,386,665

The imports of dry goods for one week later will be found in our report of the dry goods trade.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Oct. 3, and from January 1 to date.

EXPORTS FROM NEW YORK FOR THE WEEK.

	1904.	1903.	1902.	1901.
For the week Previously reported	\$9,295,388 353,008,814			
Total 39 weeks	\$362,304,202	\$374,932,351	\$361,913,569	\$398,548,959
NOTE.—As the figur House from week to totals, also compiled by the totals by adding to	week frequent the Custom	tly show div	ergence from	the monthly o time adjus

The following table shows the exports and imports of specie at the port of New York for the week ending Oct. 1 and since Jan. 1, 1904, and for the corresponding periods in 1903 and 1902.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK

	EXP	ORTS.	IMP	ORTS.	
Gold.	Week.	Since Jan. 1.	Week.	Since Jan. 1.	
Great Britain France. Germany West Indies. Mexico. South America. All other countries.	\$195,500 27,000	1,608,395	\$193,000 6,322 1,762 43,047 1,800	1,633,803 555,751	
Total 1904	\$222,500 1,000 1,990	\$73,909,273 32,844,958 26,023,485	\$245,931 61,641 323,408	\$6,894,946 4,035,851 3,160,882	
Great Britain	\$624,305 500	\$27,621,643 1,309,219 25,800 204,258 48,600 1,356,100 10,423	#6,383 10,360 18,696	\$535 3,856 8,746 129,520 410,828 176,096 12,818	
Total 1904 Total 1903 Total 1902.	\$624,805 652,305 816,602	23,302,198	\$35,439 52,155 4,614	\$742,399 1,214,221 963,625	

Of the above imports for the week in 1904, \$5,600 were American gold coin and \$583 American silver coin. Of the exports during the same time, \$28,000 were American gold coin and \$500 were American silver coin.

Auction Sales.-See page preceding.

Banking and Financial.

BONDS PAYING 5%

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Bankers' Gazette.

For Dividends see page 1412.

WALL STREET. FRIDAY. OCT. 7, 1904.—3 P. M.
The Money Market and Financial Situation.—Security prices cont nued to advance during the early part of the week. The maximum quotations were generally recorded on Tuesday and Wednesday, since which there has been a reactionary tendency. The volume of business at the tock Exchange has largely increased. On each of the days mentioned the transactions in shares amounted to nearly 1,350,000, and the aggregate for the week is larger than for any week since the active period in 1902. The sensational feature of the week has teen St. Paul common, some details of which are given in our review of the stock market.

But aside from the dem nd for specific issues and the concurrent speculative operations, there is evidence of investment buying quite distinct from either. The bond market has been more active and of a broader character than for a long time past, and some of the best-known investment stocks, including the high priced coal carriers and prominent trunk-line shares, have advanced to the highest quotations of the year.

Some of the causes for this increased business are obvious

tions of the year.

Some of the causes for this increased business are obvious. tis now a well-established fact that crop conditions are more favorable than recent estimates have led the public to believe, and the general business of the country is steadily improving. Moreover money market conditions at home and abread are much more favorable for an enlargement of legitimate undertakings than is usual at this season of the

year.
The open market rates for call loans on the Stock Exchange

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 1½ to 3½ p.c. To-day's rates on call were 2 to 3½ p.c. Prime commercial paper quoted at 4½ (44½ p.c. for endorsements and 4½ (25 p.c. for best single names. The Bank of Engiand weekly statement on Thursday showed a decrease in bullion of £1,017,441 and the percentage of reserve to liabilities was 32.0. against 57.50 last week, the discount rate remaining unchanged at 3 per cent. The Bank of France shows a decrease of 20,550,000 francs in gold and 3,825,000 francs in silver.

	1904 Oct. 1	Differences from previous week	1903 Oct 3	7968 Oct. 4
Capital	\$ 115,972,700 134,643,500		\$ 113.072,700 184.433.300	100 672,700 1:7 667,900
Loans & discounts		Inc 4,529,100	912,903 100	872,8 3,700 85,660 900
Net deposits Specie Legal tenders	*1,212,797 100 244,867 100 78,745,600	Dec 1,286,000 Dec 7,60 400	897.214,430 167,478 400 70,762.700	873.176,000 151,249,940 68,593.300
Reserve held 25 p. c. of deposits	323,112,700 303,199,275		239,241.100 224,303 600	219,863 200 218,044,000
Surplus reserve	19,913 425	Der 6,337.600	18,937,500	1,819,200

\$23,262,400 United States deposits included against \$23,437,100 last sek and \$36,804,800 the corresponding week of 1903. With these inited distate inposits of unitsated, the surplus reserve would be \$25,729,033 most. 1 and \$31,10,300 on Sept. 24 more. He could be \$25,729,033 more. The future of experise banks appear on the preceding page.

Foreign Exchange.-The foreign exchange market was

Foreign Exchange.—The foreign exchange market was irregular this week and generally lower, closing steady.

To-day's (Friday's) nominal rates for sterling exchange were 4 84@4 84½ for sixty day and 4 86½ for sight. To-day's (Friday's) actual rates for sterling exchange were 4 8353@4 8345 for short and 4 8570@4 8575 for cables. Commercial on banks, 4 8310@4 8320, and documents for payment, 4 82½@4 8340. Cotron for payment, 4 8343@4 8230; cotton for payment, 4 8310@4 8320.

To-day's (Friday's) actual rates for Paris bankers' francs were 5 19½ *05 19½ for long and 5 18½ *05 17½; for short. Germany bankers' marks were 94½ *04 11-16 for long and 98 3-16 a 95¼ for short Amsterdam bankers' guilders were 40¶@40 1-16 for long and 40¼ @40¼ ** for short.

Exchange at Paris on London to-day, 25 f. 15c.; week's range, 25 f. 17½c, high and 25 f. 14½c, low.

The week's range for exchange r*les follows:

	I	ong			change ———8				-Cables.
Sterling High			4 8350	1	4 8545	3	4 8550	1	4 8585 @ 4 8595 4 8570 @ 4 8575
Paris Ba				•	. 0000		. 0040	•	# 9010 to # 6015
High	19%	0	5 19%f 5 19%	1	5 18% 5 18%	0	5 17 ht 5 18 h	1	**************
German									
High	9411 ₁₈	0	941110	1	95° a	3	95%1 95%18†	1	****************
Amsterd				18	-				
High	401	9	40%	1	404	0	404**	1	**************

Loss: *\land 1\%; 1\land 2\sqrt{40\gamma} \tag{40\gamma} \tag{40\g

State and Railroad Bonds. - Sales of State bonds at the Board are limited to \$1,000 Tennessee settlement 3s at 96.

Increasing activity, which has been noted for several weeks past, in the market for railway bonds has continued and the number of issues traded in is larger than for a long time past. Prices have been much more steady than in the shares department, and in only a few cases have changes been n teworthy.

United States Bonds—Sales of Government bonds at the Board include \$11,000 4s, coup., 1907, at 106%, and \$1,000 3s, coup., 1908-18at 105. The following are the daily closing quotations: for y ariy range see three page following:

	Interest Periods	Oct.	Oct.	Oct.	Oct.	Oet.	Oct.
2s, 1930 registered							
1s, 1930, sma.l.registered		****	104%	-104-4	101%	1044	1044
1s, 1930, smallcoupon ss. 1918registered	Q-Feb	-104%	*104%	11743	1043	1044	-1045
\$a, 1918 coupon \$a, 1918, amail, registered	Q-Feb		*105 %	*106 %		*105%	105
	Q-Feb	*105	*105			105	*105
4a. 1907 coupon	Q-Jan	" #06 %	106%	1065	*106%	*106%	-1064
4s, 1925registered 4s, 1935coupon	Q-Feb						

This is the price bid at the morning poard: 40 tals was made. Railroad and Miscellaneous *tocks.—The stock market has been unusually active, as noted above. On Monday and Railroad and Miscellaneous *tocks.—The stock market has been unusually active, as noted above. On Monday and Tuesday it was strong, led by a sensational advance in several issues, notably St. Paul, Great Northern and Buffalo Rochester & Pittsburgh. Freferred shares of the latter sold nearly 30 points above the last recorded price and Great Northern 5 points. St. Paul opened on Monday at 158½ ex dividend, advanced over a point during the day, sold up to 167 on Tuesday and to 169½ on Wednesday, the transactions aggregating about 335,000 shares during the three days. As might be expected, the figures mentioned were not maintained, and the stock closes over 3 points below its highest. This movement was accompanied by rumors that St. Paul will be benefited by a settl-ment of the Northern Securities matter. New York Central advanced nearly 4 points and retains a large part of the gain, Reading was the active feature on Thursday, over 150,000 shares having been traded in, but it moved within a relatively narrow range. To-day it was again the leader and closed 3 points higher than last week. The coal stocks have all continued strong, Central of New Jersey holding all of the gain noted last week. Metropolitan Street Railway and Metropolitan Securities are exceptional in that they have declined about 2 points.

The United States Steel issues were strong during the early part of the week, but have declined on profit taking sales. Republic Iron & Steel preferred advanced 6½ points, a large part of which it has held. The copper stocks have also been strong.

For dusty volume of business see page 1451.

The following sales have occurred this week of shares not

For dusty volume of business see page 1451.

The following sales have occurred this week of shares not represented in our detailed list on the pages which follow.

STOCKS Week Ending Oct. 7	for Week	for Range for Week			Range since Jan. 2.
Allis-Chalmers Co	100	11%Oct	3 11%Oct	8	6 Mar 15 Feb
Preferred	150	50 Oct	4 5) Oct	4	39 Mar 64% Peb
Amer Agricul Chem	10	154Oct	5 154Oct	5	13 Mar 154Oct
Am Steel Foundries	901	7 Oct	5 7 4Oct	4	3 J'ne 83 Sep
Preferred	3.085	34 Oct	5 39 Oct	1	26 J'ly 39 Sep
Amer Teleg & Cable	350	W1 Oct	1 92 Oct	eki	82 Jan 93 Sep
Homestake Mining	50	55 Oct	6 55 Oct	6	49 Mar 55 Oct
Horn Stiver Mining	100	1 75 Oct	7 1.75 Oct	7	1.25 Mar 1.75 Oct
Knick Ice (Chicago)	700	8%Oct	3 9 Oct	3	8 Sep 9 Jan
Nat Enam & damping.	945	14 Oct	1 14 Oct	4	14 Sep 21 Jan
Pitts. Ft. Wayne & Chie.	120	181 Oct	5 1834 Oct	7	179 J'ly 1334Oct
stock trust certificates	897	87 Oct	3 87 Oct	8	85 Feb 98 May
Va Iron Coal & Coke	264	22 's Oct	3 22 4Oct	4	184Sep 224Oct

Out-ide Market. Northern Securities again furnished the principal feature in the trading in the market for unlisted securities this week; dealings continued on a large scale and the price made a further substantial gain to the highest point attained this year. Opening on saturday at 111½, an advance of \$\frac{5}{3}\$, the price of this stock moved up irregularly to \$115\frac{15}{3}\$ on Tuesday, then became depressed and to-day sold down to \$113\frac{3}{4}\$; the close was at \$112\frac{3}{6}\$; it is estimated that about \$10^3,000\$ shares changed hands during the week. Northern Pacific "when released" jumped 5 points to \$143\$, but to-day fell back again to \$139\$. Trading in Greene Consolidated Copper stock continued on a large scale; the price rose from \$18\frac{3}{4}\$ to \$20\frac{3}{4}\$, but later reacted to \$19\frac{3}{6}\$ and closed to-day at \$20\frac{1}{4}\$. It is stated that the Listing Committee of the Beston Stock Exchange has reported favorably on the application reacted that the Listing Committee of the Boston Stock Exchange has reported favorably on the application of the Greene Consolidated Copper Co. to list its shares, and it is believed that in about a week this stock will be traded in on the Boston market. Increased animation and strength developed in the market for the common and preferred shares of the Mackay Companies this week; the common advanced from 27½ to 30½, but then reacted to 30; the close to-day was at 30½; the preferred gained 4½ points to 73½, but like the common it dropped back, touching 72; to-day there was a recovery to 725½. Standard Oil rose 4 points to 645. American To-bacco preferred "when issued" declined 1¾ points to 86, but to-day it reacted to 87. Electric Ventcle common dropped 1¾ points to 16¼, while the preferred fell from 25 to 23. The common shares of American Can rose 2 points to 7¾, but to-day reacted to 6¾. The preferred advanced from 47 to 49½ and to-day fell off to 47½, but closed at 48¼. Outside quotations will be found on page 1451.

New York Stock Exchange -Stock Record, Daily, Weekly and Yearly

ST	OCES-HIG	HEST AND	LOWEST	SALE PRIC	ES	STOCKS	Sales or	Range for Year 1904	
Saturday Oct. 1	Monday Oct. 3	Tuesday Oct. 4	Wednesday Oct. 5	Thursday Oct. 6	Friday Oct. 7	NEW YORK STOCK EXCHANGE	Week Shares	Lowest Highest	Lowest Highest
*28 32 *60 65 83 88 4 100 5 10	*28 32 *60 65 82 *8 83 \ 100 100 100 100 100 100 100 100 100 1	100 100 100 100 100 100 100 100 100 100	137 1377 2978 914 94 94 94 94 95 97 5814 167 157 175 185 88 9 132 133 14 45 15 15 15 15 15 15 15 15 15 15 15 15 15	*28 32 83 83 80 83 83 80 83 83 80 83 83 80 83 80 83 80 83 80 80 80 80 80 80 80 80 80 80 80 80 80	136 \ 1374 897 \ 9076 938 \ 908 154 \ 154 158 \ 170 86 \ 88 \ 170 86 \ 88 \ 131 \ 132 \ 132 \ 132 167 \ 136 182 \ 182 \ 182 \ 182 \ 182 \ 182 \ 182 \ 182 \ 182 \ 182 \ 183 \ 183 \ 165 \ 165 \ 165 \ 165 \ 165 \ 165 \ 165 \ 165 \ 165 \ 165 \ 165 \ 165 \ 183 \ 165 \ 165 \ 165 \ 183 \ 165 \ 165 \ 165 \ 183	Annarbor. Brooklyn Rapid Transit. Burfalo Roch. & Pittab'g. Do pref. Burfalo Roch. & Pittab'g. Do pref. Sanada Southern. Sanada Southern. Sanada Southern. Chicago Southern. Chicago & Alton. Do pref. Chicago & East. Ill., pref. Chicago direat Western. Do 4 p. c. debentures Do 5 p. pref. "Br. Chicago Milw. & St. Paul. Do pref. Chicago Milw. & St. Paul. Do pref. Chicago & North Western. Do pref. Clicago & North Western. Do pref. Clicago & North Western. Do pref.	3,255 71,695 11,395 144,385 945 245 25,633 1,682 1,860 51,660 100 200 429,815 575 14,195	104 § Feb 18 (388 § Sep. 272 § Mari 4 91 € Oct 870 § Feb 10 9 57 § Feb 11 9 52 § Feb 24 524 524 524 524 524 524 524 524 524	11
*140 150 *185 65 63	*140 150 *185	*140 150 18712 18713 67 74	\$151 151 *140 150 *185 190	*140 150 *185 190 6% 6%	140 150 1	Chic. Rock Isl'd & Pacific Chic. St. P. Minn. & Om. Do pref. Chicago Term'i Transfer.	100		5 132 Oct 200 s Jan 1 117 J'ly 162 Jan 4 2165 Nov 194 Jan
6	67 7 7 8 14 15 8 19 19 19 19 19 19 19 19 19 19 19 19 19	678 74 143 154 74 8 8 8 8 8 16 82 18 82 18 82 18 82 18 51 19 19 19 19 19 19 19 19 19 19 19 19 19	6 1 2 6 1 4 1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	64, 62, 64, 67, 14, 14, 74, 8 82, 83, 83, 107, 11, 10, 10, 11, 10, 10, 11, 10, 10	***7**********************************	Chicago Union Traction. Cleve. Cln. Chic. & St. L. Do pref. Colorado & So., vol. trust Do late pf. vol. tr. cfa. Do 2d pf. vol. tr. cfa. Do pref. Claw. Lack. & West'n. Do pref. Ft. Done perf. Vol. tr. cfa. Do pref. Ft. Done perf. vol. tr. cfa. Do pref. vol. tr. cfa. Do pref. vol. tr. cfa. Do pref. vol. tr. cfa. Do 1st pref. Do 1st pref. Do 2d pref. Vol. Tr. cfa. Do 2d pref. Vol. Tr. cfa. Do 2d pref. Do 2d pref. Do 2d pref. Do 1st pref. Do 2d pref. Creen Bay& W., deb. cft. A Do pref. Creen Bay& W., deb. cft. A Do pref. Do pref. Cowa Central. Do pref. vol. tr. cfs. Keokuk & Des Moines. Do pref. vol. tr. cfs. Keokuk & Des Moines. Do pref. Stere & Mich. South'n Long Island. Novel'in	1,585 2,895 8,300 5,018 4,605 2,855 3,606 42,280 1,844 1,500 2,760 100 320 4,18 4,16 200 200 1127 1,100 200 20,786 200 20,786 200 20,786 200 20,7726 200 20,7726 200 20,7726 200 20,7726 200 20,7726 200 20,7726 200 200 200 200 200 200 200 200 200 2	514 Aug31 1224 Jan 1 114 Aug31 265 Jan 1 4 Jiy 11 8 4 Aug3 265 Jan 1 4 Jiy 11 8 4 Aug3 26 Jan 1 100 Feb 18 155 Mar 1 130 Jine 1 100 Feb 18 155 Mar 1 130 Jine 1 160 Jan 2 140 Jine 1 160 Jan 2 140 Jine 1 160 Jan 2 140 Jine 1 160 Jan 2 150 Jine 1 160 Jine 1 1 160 Jine 1 160 Jin	5 8 Aug 19 ⁷ Jan 5 15 Sep 36 Jan 1 30 May 7 50 ² Jan 1 30 May 7 50 ² Jan 30 May 7 50 ² Jan 4 192 Jan 4 192 Jan 4 192 Jan 1 193 Jan 1
67 5714 *95 98	83 85 1203 ₄ 122 137 ₈ 143 ₆ 130 135 *57 57' ₉ *95 98	83 85 1204 1214 144 144 *1304 135 *56 58 *95 98 76 774	*56 575	13% 14% 180 131 57 57	137 14 1 131 131 1 56 58	Met. West Side El. (Chic.) Do pref. Mexican Central. Michigan Central. Minneapolis & St. Louis.	10,480	1043 Mar14 1253 Augit 16 Jan 15 175 Jan 4 45 Mar 9 595 Sep 6 5 Apr 23 15 Sep 16	99% Sep 142% Jan 17 Dec 38 Jan 51% Dec 88 Jan 8% Nov 29 Mar 102 May 135 Jan
74%, 76%, 76%, 131, 131, 131, 131, 132, 24%, 24%, 49%, 99%, 98%, 125, 126%, 20%, 21%, 126%, 26%, 67%, 67%, 67%, 67%, 67%, 67%, 67%, 6	75 75 9 130 130 130 130 130 130 130 130 130 130	*180 132 25 to 26 to 12 25 to 26 to 12 128 130 to 39 40 to 12 128 12 12 126 127 126 127 126 127 126 127 126 127 127 127 128 127 128 127 128 127 128 127 128 127 128 127 128 127 128	25 \(\frac{1}{2} \) 25 \(\frac{1}{2} \) 50 \(\frac{1}{2} \) 51 \(\frac{1}{2} \) 50 \(\frac{1}{2} \) 51 \(\frac{1}{2} \) 51 \(\frac{1}{2} \) 51 \(\frac{1}{2} \) 130 \(\frac{1}{2} \) 130 \(\frac{1}{2} \) 126 \(\frac{1}{2} \) 130 \(\frac{1}{2} \) 120 \(\frac{1}{2} \) 120 \(\frac{1}{2} \) 166 \(\frac{1}{2} \) 66 \(\frac{1}{2} \) 68 \(\frac{1}{2} \) 182 \(\frac{1}{2} \) 2 \(\frac{1}{2} \) 3 \(\frac{1}{2} \)	77% 79 by 131 131 131 131 25 26 by 26 by 51 by 192 100 by 129 129 32 32 110 116 65 65 1913 1112 54 35 4 55 191 191 191	784 81 133 134 243 25 2 13 160 17 17 18 18 19 19 10 14 18 18 18 18 18 18 18 18 18 18 18 18 18	Do pref. do Kansas & Texas. Do pref. dissouri Pactific	400	40 June 3 673, Jan 18 80 July 29 662 Spq 1 655 Jan 4 81 Cot 7, 116 May 2 1344, Spq 2 144, Spq 2 144, Spq 2 144, Spq 2 144, Spq 2 145, Spq 2 145, Spq 2 145, Spq 2 145, Spq 2 160, Spq 2 160	19 Sep 45 Jan
*75 80 *69 70%	*95 105 *74 5 75 131 5 132 5 *24 5 25 *75 80	*98 100 75 75 132% 133½ 25 25 *75 80	*98 105 76 76½ 133 134½ *24 25½ *75 80	1324 134 24 9 24 9 *75 80 71% 71%	132 % 133 % F 23 24 % F 78 % 78 % F	rennsylvania	29,689 1 300 100 1,570	95 JTy 26 101 Sep 28 6114 an 12 76 40 oct 8 6114 mar 12 134 4 0 ct 8 17 Mar 16 25 Sep 19 61 4 4 June 9 81 4 Jan 23 68 May 31 60 48 Sep 19 6 Apr 11 105 Sep 15 Apr 20 73 Aug 25 90 Apr 11 105 Sep 15 38 4 Mar 14 72 4 0 ct 7 76 Mar 1 86 8 Sep 30 65 5 5 Pe 5 5 7 7 6 6 5 7 7 6 6 5 7 7 7 6 6 5 7 7 7 7	80 Jrly 100 Feb 50 4 Aug 76 Jan 110 4 Nov 157 9 Jan 15 Jrly 39 Jan 74 Jrly 39 Jan 74 Dec 276 Sep 55 Sep 94 Jan 90 Od 115 Jan
*100 108 68% 69% 86% 86% *77 78% 28 29% 72 72%	104 104 68% 69½ 86 86% 78 78 28½ 29% 72 72% 442 42	*100 105 *	103 12 105	65% 70% 866 86% 78 78 284 29 71 72%	103 ½ 105 70 ¼ 723 853 861 77 5 79 28 283 B	Peading, vot'g tr. ctfs5	38.485	19 Maril 30 Sep 10 574 Jan 6 74 Sep 12	90 Oct 115 Jan 37 s Nov 69 s Jan 73 Sep 80 t Feb 55 s Nov 81 Jan 19 s Aug 53 s Jan 55 s Sep 86 Jan 30 Aug 72 Jan
		BA	NKS ANI	TRUST	COMPAN	NIES-BROKERS' Q	UOTA	TIONS	
Banks NEW YORK	Bid Ask	Banks City Coal & Iron.	Bid Ask 278 282 190 200	Banks 14th Street¶. Fourth	Bid Ask 300 227 2 232 2	Jefferson 140		290 Phe	Binks Bid Ask nix 125 135 135 135 135
America ¶ Amer Exch. Astor Bowery ¶ Butch's & Dr Century ¶ Chase Chatham Cheisea Exc¶	510 530 235 245 775 825 325 150 160 180 650 175 175 4100	Colonial find Colonial find Commerce Consolidated C'rn Exchgel Discount find East River Fridelity fifth Avel Fifth First	450 350 400 †220 230 150 155 †895 4 165 165	Gallatin Gansevoort Garield German Am German Ex Germania Greenwich Hamilton Hanover Imp & Trad. Irving	1400 140 500 155 165 375 500 260 170	Liberty	New Y New Y 19th V North North Orient Pacific Park	Amster 405 415 Pro- ork Co 1500 Riv- at Ex. 210 225 Seal ork. 285 295 Seal vardi 150 Sho Amer. 195 205 Stat str. 115 34th all 220 230 12th 255 250 23d 560 Unit	rside : 250 280 280 280 280

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Feb Feb Oct Sep Sep Oct Oct Jan Jan Oct

May

STO	OCES-HIG	HEST AND	LOWEST	SALE PRIC	ES	STOCKS	Sales of the	Range for On basis of 1	Year 1904 90-share lots	Range to	
Saturday Oct. 1	Monday Oct. 3	Tuesitay Oct. 4	Wednesday Oct. 5	Thursday Oct. 6	Friday Oct. 7	NEW YORK STOCK EXCHANGE	Week Shares	Lowest	Highest	Lonest	Hune
Oct. 2			000; 0			St. Joseph &Gr'd Island.		9 Mar15	17 Aug15	7 Oct	1543
4514 4514	47 47	47½ 50 24¼ 25¾ 471 75	49 ¹ ₂ 51 25 ³ ₄ 25 ³ ₄ *71 74	51 51	50 53 26 261 *71 75	Do 2d pref	3,652 1,387	35 May17 16 Jan 8	274 Aug15	32 Oct 13 Oct	24 % J
71 75 5834 5834 168 173 2132 2134	*71 75 5834 5914	59 59	58 5 5834	*70 74 584 59	584 589	St. L. &S. Fr., 1st pref Do 2d pref	2,520	161 Mar 1 394 Jan 6	61 Sep 10	39 Dec	88 F
	*168 173 217 ₈ 22	*1d5 173 224 225	*166 173 214 2234	*166 173 218 2112	21 % 21 2	St. Loma Southwestern	7,530	912 J'ne 1	173 Aug 30 223 Oct 5	12 Aug	170 J 30 J
47 475 574 573	47 \(\frac{48}{56} \) 56 \(\frac{7}{6} \) 56 \(\frac{7}{6} \) 116 \(\frac{116}{2} \) 22 \(\frac{33}{6} \) 33 \(\frac{3}{6} \)	48% 49% 57½ 58%	5818 5834	48 ¹ 2 49 58 ¹ 4 59 ¹ 4	4712 4818 5814 5878	Southern Pacific Co	21,020 275,245	41 4 Mar14	49 \ Oct 6	24 Aug 38% Sep	68 J
354 3358	22% 33%	33 337	327 _a 333 _a	115 % 116 % 32 4 33	32 8 32%	Southern v.tr. cfs. stmped	80,898	184 Feb 24	11678 Oct 4 3478 Sep 12	16 4 Oct	367 ₆ J
9434 95	*94 \2 95	*94 2 95	9418 9434	94 9412		M. & O. stock tr. otfs	4,000	77 2 Jan 6	94 Aug 19	85 J'ne	96 kg
31% 31% 28% 128%	3158 3278 12834 129	32% 334 128½ 12#	32 ½ 33 ½ 128 ½ 128 ½	$^{32}_{128}$ $^{4}_{129}$ $^{32}_{129}$	$^{317}_{8} ^{324}_{127} ^{42}_{129}$	exas & Pacific	43,650 800	115 Mar14	33 to Oct 4 129 Oct 3	100 Oct	$\frac{43^{5}8}{128^{7}8}$ J
303, 317	23 kg 2 kkg 31 kg 32 kg	*20 235 32 32	*31 32	*30 32	*29 31	hird Avenue (N. Y.) Toledo Railways & Light Tol. St. L. & W. v. tr. ctis	3,770	21 2 May 27	23 ³ 4 Sep 29 433 Sep 19	15 Sep	37% J
493 ₄ 52 011 ₄ 1011 ₂	51 51% 101% 102%	50% 51% 101% 102%		*493 ₄ 51 101 1013 ₂	49 ¹ 4 50 98 ³ 4 101 ⁷ 8	Do pref. vot. tr. ctfs. Twin City Rapid Transit.	9,405 5,375	87 5 Feb 23	1024 Oct 3	79 Oct	48 1224 J
02 1 103%	102 1034	102% 104%	103 4 104%	102 2 10334	102 2 1035	I I pion Pacific	458,365	71 Mar14	159 2 J'ly 18 1043 Oct 4	65% Aug	\$159 a 1
937a 937a 125a 1452 56 57	93 93 *12½ 14½ *56 57	934 94 *125 145 565 564	*93 94 *12 1 14 1 56 1 56 1 56 1 56 1 56 1 56 1 56	*93 94	*12 ¹ 2 14 ¹ 2 57 57 ¹ 4	Unit Rysinv't of SanFran	1,800	286 5 Feb 25 9 Feb 17	95% Aug30 15% Aug29	9 Dec	95 4 1 22% J 64 2 J
204 2034	2014 21 42 4254	201 ₂ 21 42 427 ₆	20 20% 41% 42%	19% 20% 40% 41%	19% 19% 40% 41%	Wabash	15,035 27,110	4219 Apr 19 15 May 16	57% Sep 12 22 Sep 12 434 Sep 15	165 Oct	323 ₄ 1
42 42 175 18	2019 2018	18 185 45 46	175 175 455 465	*1712 1734 *44 46	*17 ½ 18 *44 46	Wabash	1,580	14 aJ'ly 25	20 % Oct 3 52% Jan 22	27 2 Sep 12 J'ly	27 2 1 62
44 ½ 46 24 ½ 25 ½	45 45% *24% 25%	24 % 26%	26 4 26 4	*25 2612	*24½ 26 19¾ 19¾	Do 2d pref	845 4,800	21 4 J'ne29	29% Jan 27 21% Jan 20	40 ¹ 4 Nov 20 Sep	38121
2018 2058 45 4514	20 20 ½ 45 45 ½	2018 2014 4478 4514	44 45	$\begin{array}{cccc} 19\frac{7}{8} & 20 \\ 43\frac{3}{4} & 44\frac{1}{2} \end{array}$	43 44 44	Wisconsin Cent. v. tr. cfs. Do pref. vot. tr. ctfs.	3,640		47% Jan 27	14 ½ Oct 33 Nov	55 lg 1
30 250	*230 250 581 ₂ 59	*230 250 59% 60	*230 250 59% 61%	*230 250 60% 61%	*230 250 61 62%	Industrial & Miscell A dams Express	299,967	1220 Feb 2	\$236 Sep 9 62% Oct 7	\$204 Jan	235 1
581 ₈ 587 ₈ 231 ₈ 233 ₄ 801 ₄ 81	227 ₈ 233 ₄ 80 ½ 80 ½	25 4 24	59% 61% 22% 23 81 81%	22 % 23 81 % 82		American Car & Foundry	8,050	43 Feb 8 14a J'ly 1 67 Jan 6	62% Oct 7 24% Sep 12 82% Oct 7	335 Oct 174 Nov	75597 4134 J 93 J
2834 30	297 ₈ 30 488 92	81% 82% 30 485 92	29 29 ⁷ 8 488 92	29 29 *584 92	2834 2934 488 92	American Cotton Oil	4,460	2414 J'ne14 8834 J'ne 6	34% Aug 8 93 % Sep 26	25 4 Aug 82 J'ly	464
23 27	*23 26 {210 212	*23 26 212 212	*23 26 *210 215	25% 25% *210 215	*24 27	American Dist. Telegraph	100 466	22 Aug17 190 J'ne 2	26 July 18 215 Aug 25	24 Nov	41 1 ₂ J
10 210 6 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	*513 613 *414 434	*5 to 6 to	558 558 *45 5	*512 612 *414 5	*542 642	American Express American Grass Twine	100	5 Aug 3 23 Jan 5	8 5 Feb 15 5 4 Jan 27	171 Aug 6 J'ly 24 Oct	293 ₈ J
19 204	*19 2012	20 20 734	1934 1934 708 708	*19 1934 704 776	*19 20 lg	Amer Hide & Leather De pref American Ice	2,102	11 Jan 5	214 J'ly 15 94 Jan 2	10 Oct	37a, . 1134 .
124 33 14 144	32 5 33 *11 3 14 2	323 34	32 % 34 *12 14 %	33 % 3378 *12 14 ½	33 8 33 8	Do pref. American Linseed	18,445	24 Mar24 7 J'ne 2	30 Jan 4 15 Aug29	16 % Oct	4214 1934
30 35	231 31	*30 35	*30 35 25% 26%	*30 35 25% 26%	- 20 30	Do pref	12,545	2219 J'ne 1 1618 Jan 6	35 4 Aug 26 28 4 Sep 14	23 12 Nov 10 12 Oct	48 2 31 %
6 97	96 2 97	4953, 974 45, 47,	9534 96	496 96 438 438	*951 ₂ 96 *41 ₈ 43 ₈	Do pref	1,060	75 lg Jan 6 2 lg J'ne16	975 Sep 13 47 Oct 5	67 2 Oct 2 2 Mar	9534 5 %
14 213	21% 21% 66% 67%	20% 21½ 66% 67½	21 21 66 5 67 8	20 -2 20 2 657e 67	*2014 21 65% 6614	Do prer	3,650	16 J'ne 3	22 Jan 14 68 Sep 10	14 2 Sep	24 2
173, 108	108 108	108 108 125 140	106 2 108	106 106 ½ 2135 ¼ 135 ¾	106 107	Amer. Smelt'g & Befin'g. Do pref	4,400	8834 Jan 6	10 Sep 29	36% Oct 80% Oct 90 Ang	527 ₈ 1 99 ½ 1 126
16 97 115, 1315	96 96 1314 13258	95 96 131 ½ 132 ½	*95 96% 131 2 132 4	1064 1074 131 1314	*95 96%	Do pref American Sugar Refining	370	85 Jan 6 1224 Mar 7	98 2 Sep 8 134% Aug10 36 Aug29	80 Sep 107 % Oct	983 ₈ J 1343 ₆ J
3 \cdot 133 \cdot 2 \cdot 9 \cdot 4 140	132 136	132 136 139 2 139 4		*132 135	*132 134	Do pref	110 500		36 Aug 29 40% Sep 26	A A U JAME	123 I 169 I
144 146	143 146	144 146	146 146 15 15 ¹ 4	140 150	*140 150	American Tobacco, pref American Woolen	1,500	1304 Feb 11]	15 2 Oct 4	130 Sep 7 2 Oct	146 J 145 I
83 83	*804 83	*804 82	*S014 83 85 97	*81 83 97 997 ₈	9834 9934	A paconda Copper	5,370	69 Jan 25 61 Feb 20	83 Sep 26 997 ₈ Oct 6	65 Oct	80 J 125 l ₂ F
64 7	999 299 *6 7	222 to 222 to *64 7	*220 225 *64 7	1220 225 1614 714	*220 225 *614 714	Brooklyn Union Gas Brunsw. Dock & C. Imp't	350	185 Mar16	227 May 11	170 Sep	225 J 15 s J
9 49 ¹ ₂ 14 ³ ₄ 36 ⁷ ₈	*48% 49½ 35% 37	*49 \(51 \) 35 \(35 \) 4 37	*49 50 35 2 36 2	*49 50 35% 36½	-40 OF 1	Butterick Co	8,385		74 Sep 17 49 Mar 7 44 Sep 10	40 Aug 24 Nov	55 J 82 2 J
2 124		*55 125 13	*55	*55	124 123	Col. & Hock, Coal & Iron	1,800	8 J'ue28	65 Jan 27 163 Jan 26		122 J 22 s F
334 124 6	$12\frac{1}{2}$ $12\frac{5}{8}$ 210 $212\frac{3}{4}$ $123\frac{3}{4}$ 124	210 12 21334 124 124	212 212 ¹ 2 123 124	$12\frac{1}{2}$ $12\frac{1}{2}$ $210\frac{1}{2}$ $211\frac{3}{4}$ $123\frac{1}{4}$ $123\frac{1}{4}$	1233 1233	Consolidated Gas (N. Y.).	31,692	101 L Jan 4	13% Oct 4	164 Aug	222 J
5 12 15 4 1 18 71 18	15% 15% 71 71%	15 % 16 % 71 71	71 71	71 71	to to si	Corn Products	7,585	934 May 9	22% Jan 25 74% Jan 23	15 Nov 60 Nov	35 1 85 % J
3 to 173 to	173 \(173 \)	25 12 29 173 173	28 % 28%	28 8 28 4 172 173	170 171 2	Do pref	5,934	19 12 J'ne 9	30% Sep 27 79% Jan 23	20 J'ly 136 Sep :	3434 J 204 J
6 76	1754 18 76 764	17 12 1778 7534 7578	*1612 1712 76 76	*16 12 17 12 175 76	16 2 17	International Paper	1,205	641a Feb 9	76 Sep 16	9 J'ly 57 2 Nov	1978 J
2 34	*414 42	42 43 43 43 43 43 43 43 43 43 43 43 43 43	46 52 34 34	52 52 12 33 12 33 12	3327g 327g	Do pref	2,810 335	26 Mar 1 28 Sep 2	40 Apr 7	23 Nov 28 Dec	464 2
9 12	*78 794	*78 79 19 *9 11	79 79 ¹ 4 *9 11	7834 7834	*7812 7912	Do pref	520	7112 Feb 9 612 Mar21	79 4 Oct 5 14 2 J'ly 23	70 Oct 612 Sep	89 ½ J
914 4914	4834 4834 1104 1104	$\frac{48^{1_2}}{110^{1_2}} \frac{49}{110^{1_2}}$	48 48 4 4110 110	109 111	110% 110%	National Biscuit Do pref	5201	004 Jan 16	4934 J'ly 20 1042 Oct 4	32 Oct 94 Oct	4758 F
4 9 24 9 4 9 9 6 4	2434 2614 9614 9778	25 1/2 26 97 3/8 97 3/8	241 ₈ 253 ₄ *961 ₂ 98	92 24 92 96	21% 22% 94 94	Do pref New York Air Brake	38,016 2,290	80 4 Jan 26	264 Oct 3 977 Oct 3	10 \ Nov 75 Oct	29 t ₂ F
3 9519	135 13534 95 13 95 13	135 135 ½ 95 % 96	135% 135% 95 95	133 135 ½ *92 .95 ½	70 140 1 190 To 5 1	Vorth American Co new!	610	80 Mar12 24 Feb27	96 5 Sep 23.	68 Sep	177 J
4 34 3 103 1 ₂	3378 34 8 102 4 103 6	34 34 ³ a 103 103 ³ 4	34 34 ³ 4 103 103 ³ 4	33 19 34 18 101 103	1017 1034	eon, Gas.L.& C. (Chic.)	3 9 Tuest	009. Mar 1911	state, Store Teell	073. Can 1	42% J
	34 84 2 \$80 80	34 \ 35 \ 30 \ 80 \ \	34 34 3 78% 79	32% 34 79%	79 81	Do pret	18,405 2,902 812	24 4 May 16 67 May 16	81 Sep 15	22 % Nov 62 % Nov	6534 J 95 F
278 23 4	220 225 23 231s 791s 795	234 23 2	*220 225 23 4 23 4 *79 2 81	23 23		Pullman Company	01/2	16 May 18	24% Sep 15	16 Sep	354 J 37 F 90 F
80	10.4 11	80 804 103 114	10 2 1034	1019 1034	10% 11% 1 514 52	Pailway Steel Spring Do pref Republic Iron & Steel	40,520		81 Sep 15 115 Oct 7 534 Oct 4	5% Nov	225 F
7 51 22 4	21% 21%	521/2 531/4 211/4 215/8	51½ 52½ 20 21	20 % 20%	20% 21 11	Do pref	3,930		53 4 Oct 4 22 4 Jan 27 84 Sep 28	12 J'ly	30 F
0 41	41 42 *884 894	*83 84 42 42 ¹ ₂ §90 90	\$83 83 41 41 ½ 89 ¼ 89 ¼	*83 84 41 414 894 894	41 41 1 ₂ 89 1 ₂ 89 1 ₂	Do pref	3,150 570	74% Jan 15 31 Jan 7 77 Jan 5	42 ½ Oct 4 90 Sep 20	60 J'ly 224 Oct 67 Nov	84 12 F 72 F 97 12 F
14 2 1	*11/2 2	*119 2	411/2 2	*11 ₉ 2 481 ₄ 491 ₉	*1½ 2 8 48¼ 49 7	Standard Rope & Twine Jenn. Coal, Iron & RR		3. Mar 4	2 lo Serra 13411	3 Sep	6 2 1
84 49	48 ³ 4 49 ⁵ 8 33 33	484 4912 3312 3312 8 8	48 49 ¹ ₂ 33 33 8 8	*31 33	*31 2 34 7	Texas Pacific Land Trust	21,070 600 200	31% May16 25 May10	49% Oct 3 33% Oct 4 8% Sep 30 71% Sep 29	25 % Nov 22 Aug 4 ½ J'ly	68 ² 8 3 40 ³ 4 J 15 J
	266 2 68 12 12 4	8 8		\$62 62 134 135	13 13 1	Do pref	125	378 Aug 19 45 Feb 24 618 May 16	71 5 Sep 29	57% Dec	7934 J
913 60	59 % 60 118 120	60 62	124 18 615 617 120 123	61 % 61 % 118 118	61 61 115 122	J. S. Cast I. Pipe & Foun. Do pref	3,480 5,525 480 1	40 Mar24	13 oct 6 62 Oct 4 123 Aug26	33 Nov	15 F 55 F 504 F
4 119 8 95, 97, 74 877,	984 10 87 2 877a	9% 10	93, 97, 87 875	91 ₉ 97 ₈ 871 ₄ 873 ₈	93 ₈ 91 ₂ 873 ₈	Jaited States Express Jaited States Leather Do pref	14.625	Gla May271	104 Sep 22	6 Sep	15 4 F 9634 N
3 63%	61% 63	87 2 87% 62 62% 231 245	02 02	61% 62%	60% 61 % I	J S Realty & Improve nt Inited States Rubber	6,876 15,580	43 J'ly 13	88 \ Sep 29 63 \ Oct 1		
6 773	23 52 24 78 34 79 78 18 5 19 5	23 2 24 4 79 79 5 18 5 19 5	79 7934	794 794	79% 80	Do pref	4,330 25,315	10 Feb 6 41 Jan 4 83 May 15	24 4 Oct 4 80 Oct 7 19% Oct 4	30 4 J'IY	19 % F 38 F 39 % F
8 12 1878 36 75 5 35	7378 7634	75 7678	18 to 1834 74 7576 34 to 35	17% 18% 75% 34 34	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Do prei				4934 Nov	8954 J. 6658 F
106 106 B	106 2 10734	1063 1073	106 2 107 2	106 107 10	106 2 107 237 245	Do pref	6,455	97% Apr 16 1	09 a Sep 14	80 Augil	2×42 6
034 9034	903 91	91 4 92 164 1643 180 195	914 92	91% 91%	91 9 92 164 166 V	Do pref	4,423 5,660 1	200 J'ne16 2 85 May 19	30 Aug23 92 Sep 14 73 San 21 94 Jan 19	804 Sep 130 Oct 2	53:3 Ju
5 166											

Banks	Bid	Asic	Banks	Bid	Ask	Trust Cos.	Bid	Ask	Trust Co's	Bid	Ask	Trust Co's	Bid	Ask	Trust Co's	Bid	Ask
Wash, H'hts	200		BROOKLYN									N Y Life&Tr	1000	1030			1
West Side			Manufactrs'.			N. Y. CITY			FarmLo & Tr	1300	1350	N Y Sec & Tr	640		BROOKLYN		1
orkville	400					Bankers Tr.			Fifth Ave Tr	525	550	North Amer.	248	252			1
			Merchants'	130		Bowl'gGreen	2024	210	Guaranty Tr		650	Real Est Tr't			Brooklyn Tr		
		1 1	Nassau			BroadwayTr.			Guardian Tr		165	StandardTr't			Flatbush		
BROOKLIN		1 1	Nat City	300		C'IR'ty B&Tr		550	Knick 'rb'k'r	900		Tr Co of Am.			Franklin		350
		1 1	North Side			Central Tr'st	1950	2000	Lincoin Tr	345		Union Trust					320
			People's	290		City Trust	278	285	Manhattan			US Mtg & Tr					
dorough		150	17th Ward.	150		Colonial	320	330	Mercantile		1010	Unit States .					300
lroadway			Sprague	1200		Commonw'th		65	Merchants'			Van N'denTr			Nassau		250
Brooklyn		130	Stuyvesant'	185	200	Eastern Tr			Metropolitan	600	610	Washington.			People's		315
on'y la BB			Union	150	170	Empire	210	230	Morton Trust	870	890	Windsor	17712	183	Williamsb'g.	220	230
irst	380	100	Wallabout .	155		Equitable Tr	650	ថមីទី	Mut.Alliance	200	220				1		

* Bid and asked prices; no sales on this day. † Less than 100 shares. † Ex rights. c Ex dividend and rights.
† Sale at Stock Exchange or at auction this week. c Ex stock dividend. r Trust Co. certificates. † Banks marked with a paragraph (†) are State banks

New York Stock Exchange—Bond Record, Friday, Weekly and Yearly

				Ü	CCUPYI	ING	FOUR PAGES					
BONDS N. Y. STOCK EXCHANGE WEER ENDING OCTOBER 7	Int'st Period	October 7		or s	Z Janua	ary 1		Perion		Week's Range or Last Sale	Bouds	January
U. S. Government U.S. 2s consol registered, d 1959	1		1	1	Low .		Central of Ga-(Continued) Chatt Div pur mon g 48, 1951	J-I	92 95	Low High 92 May'04		Low Hag 92 1/2 92 104 104
U S 2s consol coupond1930 U S 2s consol reg smalld1930	Q-J	104% 105%	4 10014 Ma	g'04 r'04	1054	1064	Mac & Nor Div 1st g 5s. 1946 Mid Ga & Atl Div 5s1947		104 ½ 103 ½ 10 × ½	104 Feb'04 102 J'ne'99 1074 Ang'04		104 104
U S 2s consol coup small. d1930 U S 3s registeredk1918	16.0						Cent of N J gen'i gold 5s. 1987	1.1	134 lg Sale	134 m 1344	3	1074 107 128 134 1274 133
U S 3s coupon	Q-F	105 Sale	105 1	05 e'02	1 105	108	Mobile Div 1st g 5s 1946 Cent of N J gen'i gold 5s. 1987 Registered 41987 Am Dock & Imp gu 5s. 1921 Le & Hud R gen gu g 5s 1920	1.1	1324 114 Sak 103	114 114	1	1114 114
U S 3s con small bonds. k1918 U S 4s registered h1907	Q.F	1053, 1067	105% Sep	204	1047 ₈	1074				1034 Sep '04 103 103	6	102 1034
U S 4s coupon	Q.F	106% 1067 131% 1321	6 106% 1 4 131% Sep	08%	1 106%	108	Con ext guar 4 28 g1910 N Y & Long Br gen g 4s 1941 Cent Pacific See So Pacific Co Chas & Sav See Atl Coast Line	N-S	101%			
U S 4s registered A1907 U S 4s coupon A1907 U S 4s registered 1925 U S 4s coupon 1925 Philippine 1slands 4s.1914-34	Q.F	105% 1067 106% 1067 106% 1067 131% 1324 131% 1324	131 ½ Au 110 ¼ Sej	g'04	1314	134	Chas & Sav See Atl Coast Line Ches & Ohio g 6s ser A., h1908	A-0	10519	108 J'ly '04		103 1099
Eagaign Covernment			1	- 1	10		Chee & Ohio g 68 ser A. A. 1905; Gold 68. — 41911. Ist coused g 58. — 1939; Registered. — 1939; Hegistered. — 1992; Craig Valley 1st g 58. — 1940; R & A. Div ist con g 48. — 1940; Warm Spr Val. 1st g 58. — 1941; Greenbrior R. 1st gar g 48. 340.	A-O M-N	119 120	111 5 J'ly '04 119 5 119 5 118 J'ly '04		109 52 1111 1143, 119 113 118
Frankfort-on-Main 3-28 set 1 † These are price Japanese Govt 68 ctts full paid Repub of Cuba 58 ctts full paid U S of Alexico 8 ig 58 of 1899	s on	the va sis o	lour ma	rks to	o ne do l	lar.	Registered1939 General gold 4 1281992	M-N M-S	1154 1174 1054 Sale	1100 % 100%	40	1100 2 100
Repub of Cuba 5s ctfs full paid	sep	102% Sale	10212 1	0204 21	8 981 1	95 4	Craig Valley 1st g 5s1940	J-J	11212	103 Apr'01 112 May'03		991, 103
State Securities	\$ 7	hese are pr	r ices on t	he bas	is of \$5 t	0 £.	2d consol g 4s	1-3	*95 ½ 109 4	102 5 102 5 98 5 Sep '04 106 5 Oct '02		944 981
A labama class A 4 to 51906 Class B 5s	J-3	1024	1024 Sep	'04	102 1	10234	Warm Spr val 1st go g 4 '40' Greenbrier Ry 1st go g 4 '40' Chic & Alt RR ref g 3s. 1949. Railway 1st lien 3 '2s. 1950. Registered. 1950. Chic B & Q-Ch & Is D 5 1950. Denver Div 4s. 1942.	M-N	165 4 186 2 183 84 81 4 Sale	95 5 Sep '04	150	954 95
Class C 4s	1-1	102 le 103	102 ½ Ma	r'02			Railway 1st lien 31281950	J - J	814 Sale	95 5 Sep '04 83 2 83 2 80 4 81 4 83 4 Apr '02	190	811 ₂ 851 741 ₂ 81
Dist of Columbia 3.65s1924 Louisiana new consol 4s1914	F-A	118121191	121 Ma	r'03	1024	05	Chie B & Q-Ch & Ia D 5s 1905	F-A	100 5	104% Apr'00		99 102
Small	1 1	100%	109 % Fei	999	101 1		Illinois Div 3 ¹ 28 1949 Registered 1949		94 % Sale 106	944 9478	283	0.1 95.1
68	A-0	1024	130 ½ J'ij 120 Ma 96	'01			Gold 481949	3 - 3	1400			90 ½ 914 105 1058
		96 97 94 l ₂	96 Au	2'04	1 954	97 95	Sinking fund 481919	A-O	100 %	109% Apr'04 102% Sep'04 196 Sep'04 105 Dec'08		10934 1033 10048 1023 10342 1063
Virginia fund debt 2-3s1991 68 deferred Brown Bros ctfs.	1-1	96 971 ₃ 63 ₄ 74	2 96 4 Sep	'04	9112	7 7	Registered1927	M-N M-S	98	105 Dec'08 100% Feb'04		100 1003
Railroad							iowa Div sink fund 5s. 1911/ Sinking fund 4s. 1919/ Nebraska Extension 4s. 1927/ Registered. 1927/ Southwestern Div 4s. 1921/ Joint bonds See Great North Debenture 5s. 1918/ Han & St Jos consol 5s. 1911/ Chic & E III latts f cur 6s. 1907/ lat consol & 6s. 1938	M-N	1074	108 Sep '04		105 108
Alaba Midl See At Coast Line					1		Han & St Jos consoi 6s. 1911	J-D	1073	107 h Sep '04		112 tg 115 105 % 108 t 129 129
ribany as susq see Del as Fille					1		1st consol g 6s	A-O M-N	131 1191 ₂ 122	129 Apr'04 119½ 120 120 Dec'02 117 Sep'04	15	129 129 114 1 120
Alleg & West See Buil R & P Ann Arbor 1st g 4s	Q.J	954 Sale	941 ₂ 9	151 ₄ 5 12 22 104	3 9178	96	General consol 1st 5s. 1937 1 Registered 1937 1 Chic & Ind C Ry 1st 5s. 1936	1-J	11578	120 Dec'02 117 Sep'04		1124 117
Alleg de West See Brill R & P. Alleg de West See Bull R & P. Ann Arbor 1st g 4s	A-0	102 Sale 100 101			4 9878 1 99 1	0332	Chie In & Louise ref de 1047	1.4		130 \ Sep '04 114 Sep '04		126 - 130 -
Adjustment g 4s/k1995 Registered	Nov	97 Sale	8212 Jan	'04	24 la	Sec. 40.	Refunding gold 5s 1947 Louisv N A & Ch 1st 6s. 1910 Chic Mil & St Paul con 7s 1905	1-7	1105	114 Sep '04 109 2 J'ly '04		111 5 114 5 108 109 5 169 177 5
Debeutures 4s Series D. 1906	F-A	9948	(DI) Anna	04	. 98 1	95	Terminal gold 5s1914	1-1	1104	109 12 J'ly '04 177 12 Sep '04 1107 Sep '04 109 Sep '04	-ceall	109 1197
Series H	FA	9518 9712	9634	1634	11 9634	9634	Chic Mil & St Pani con 78 1905 - Terminal gold 55 - 1914 - General g 48 series A 1989 Registered	3-7				1074 110 1095 1094
Clue & St Louis 1st 6s. 1915	W- 5	433337 ******		7.5 2		12	Chic & L Su Div g 5s1921	1-3	116 116 2	109½ J'ne'04 97½ Aug'04 116½ Apr'03 116 Apr'04 112¾ Sep'04 116¼ Sep'04		94.4 924
Minute Coast 1st g 4s. h1952	M.S	98% Sale 137	112 Sep 984 1			0078	Chic & Pac Div 681926 Chic & P W 1st g 5s1921	1-1	112 113	116 Apr 04 1124 Sep '04 1164 Sep '04		$\frac{115}{109} \frac{3}{8} \frac{119}{112} \frac{109}{4} \frac{112}{117}$
Sav F & W 1st gold 6s1934	A-0	126	125 6 Nov 112 8 Jan			195			11178	111 Aug'04 137 J J Iy '99 1174 May'04		1052 1112
Au Knox & Nor 1st g 5s., 1940; Atlantic Coast 1st g 4s., A1952; Charles & Say 1st g 7s., 1936; Say F & W 1st gold 5s., 1934; Ala Mid 1st gu gold 5s 1928; Bruns & W 1st gu g 4s 1938; Sit Sp Oca & G gu g 4s 1918; Ulantic & Lauy See South Ry	N-1	111 114 1 ₆ 96 97 1 ₄	114 Aug	'04	1 601	14 93	Hast & D Div 1st 7s1910	1 - J	1163, 1174	11734 May'04		1163, 1185
Sii Sp Oca & G gug 48 1918	1 - 1	974	9734 8	734	9734		I & D Exten 1st 7s1908 J	- 3	177	169 Mar'04		106 106 169 169
Sii Sp Oca & G gu K 4a 1918 tlaintic & Dainv See South Ry tlaintic & Paulv See South Ry tlaintic & W See South Ry tustin & N W See Sou Pacific Palt & Ohio prior ig 3 'as. 1925' Registered					1		Data & St. 19 St. 20 St.	1-3	1115 113	117°4 May 04 106 Aug 04 169 Mar'04 113 Aug 04 106 Sep '04 1111 Sep '04 111 Sep '04	1	112 12 113 106 107 110 4 112 6
Begistered	1-1	954 96	943 ₄ 9 93 Sep	6 4	927 ₈ 921 ₄		Southwest Div 1st 6s1909 J Wis & Minn Div g 5s. 1921 J	-3	116 111 111 12	111 Sep '04		109% 112 114 116% 110% 112
Registered	5-7	102 Sale	1013 J'ly 98 J'ne	24 10			Mil & No 1st M L 6s1910 J 1st consol 6s1913	1-D	1172	111 Sep '04 115 % Sep '04 112 Sep '04 116 % Sep '04 130 % 130 % 130 % 130 % 104 % J'ne'04 102 % May'04 100 100		
Conv deb 4s	N-S	91 4 102	98 J'ne	176	8712	98	Extension 4s1886-1926	A	128 % 130 %	130 ¹ 2 130 ¹ 2 104 ⁷ 8 J'ne'04	1	$127 \frac{1}{8} 130 \frac{1}{8} 102 \frac{1}{8} 102 \frac{1}{8} 102 \frac{1}{8}$
P L E & W Va Systef 4s1941 Southw Div 1st g 3 2s1925	1 - J	91 99 993 91 Sale	103 J'ly 98 J'ne 917 ₈ 9 91 5 ₈ 9 90 4 J'ly	9 ¹ 4 1 5	9212	9936	Registered1886-1926 F General gold 3 281987 M	-A	9942	102% May'04 . 100 100	6	$102\frac{5}{8}102\frac{5}{8}$ $96\frac{1}{2}100\frac{5}{4}$
Southw Div 1st g 3 '9s. 1925; Registered	A	106 ³ 4	105 2 Mar	04	105 12 16	00 2	Registered	0	112	103 Nov'98 117 J'ly'04 111 \(\text{Dec'03} \) 110 J'ne'04 107 Mar'04		1114 118
Pitts Clev & Tol 1st g 6s 1922	1.0	118	112 t ₂ Mar	04	119 111	22	Registered1879-1929 A Sinking fund 5s1879-1929 A	0	109	111 h Dec '03 .		108 4 110 4
J P M & Co certis			100 Sep	04	100 10	00	Debenture 5a	N-I				108 4 110 4 108 107 104 106 104 104 4
Sat Creek & S See Mich Cent seech Creek See N Y C & H sellev & Car See Illinois Cent							Debenture 5s. 1921	-0	1104 112	104 Mar'04 .	1	$107 \frac{1}{2} 110 \frac{1}{2} 108 \frac{1}{4} 108 \frac{1}{4} 118$
klyn & Montank See Long II							Sinking fund deb 5s1933 M	-N	1173 1194	083 Jan '04 . 18 J'ly '04 . 143 J'ne '04 .		13 ½ 118 14 % 116
Builla & West See Atl Coast L Buillaio N Y & Eric See Eric	(-S	113	117 h Aug	04	1135.11	175	Registered	-A				114 8 110
All & West lat g ds gu. 1937 All & West lat g u g 5s 1943 All & West lat g 4s gu. 1948 All & Pitts lat g 6s 1943 Acch & Pitts lat g 6s 1941	1.0	100	103 Apr	¥7			North Illinois 1st 5s1910 M	I-S	10434	06 Nov'02 . 05 ½ May'04 . 05 % Nov'03 .		105 12 105 19
Roch & Pitts Ist g 6s1921 Consol 1st g 6s1922	A D	$\frac{120 \frac{1}{4}}{123 \frac{1}{4}} \frac{126 \frac{1}{2}}{123 \frac{7}{8}}$	121 12 Mar 123 14 Aug	04	121 to 12 121 to 12	21 12	Ott C F & St Paul 1st 5s 1909 M Winona & St Pet 2d 7s., 1907 M Mil L S & West 1st g 6s 1921 M	-N	110 ³ 4	05% Nov'03 . 09% J'ne'04 . 29% Sep '04		09 \ 112 \ 26 \ 1298
un de Sung 1st ref g 4s.d1951					97%10		Ext & Imp stund g 5s 1929 F Ashland Div 1st g 6s 1925			1734 Mar'04 . 42 4 Feb'02 .		26 % 129 % 17 4 118 %
Con 1st & coltrust g 5s. 1906	-D	103 117	103 Sep 122 Sep	04	1014 10	18 W	Convertible deb 5a 1907 F	·A	101	03 Apr'04 .		03 103
CRIF&N Wlstgu5s,1921	0	110	112 5 Sep	04	1165 11	24	Chic Rock Isl & Pac tin. 1917 J		123 5 1	09 Sep '08 . 25 J'ne'04 .		
M & St L 1st gu g 7s1927 vanada South 1st 5s1908 2d 5s1913	-1	104	104 10	14 31	102 12 10	6	General gold 4s 1917 J	.3	105	22 2 Aug'04 . 043 Sep '04 .	1	21% 125 20 122% 01 105%
Registered 1913 N arb & Shawu See III Cent	1-8	104	107 J'ly	04	104% 10	17 4	Coll trust Series C 4s 1905 M	N	- 13	137 Jun '1331		0134 10134
arolina Cent. See Seah Air L.				1		H	M 48	-N	9749	01 4 Sep '04 . 97 J'ly '04 . 96 May'04 .	***	96 96
arthage & Ad See NYC& H						. 1	N 4s 1916 M P 4s 1918 M Chic R I & Pac RR 4s 2002 M		95 94 76 2 Sale	93 May'04 90 May'04 764 77 8 764 Sep'04 864 88 05 105		98 98 90 90
en Branch U Plat g 4s 1948 J en Branch Ry See Mo Pac en R R & B of Ga col g 5a 1937 N	-D		95 Sep '	1	90 0	- 11	Chic R I & Pac RR 4s. 2002 M Registered	22	76 2 Sale 863 Bale	76 Sep '04 .	66	66½ 78 70¾ 76¼
ent of Ga RR lat g 5s p1945 E	-A	110 \ 111 \ \ \ 120 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	120% Sep	04	106% 11 116% 12	03	Choc Ok & G gen g 5s .01919 J Consol gold 5s1952 M	- 3	1051 ₂ 1	05 105	3 1	73 89 04 % 105
Consol gold 5s	- 14	112% Sale	107 J'ne'	04	10354 11 105 12 10 6534 8	7	Des M & Ft D 1st 4s 1905 J	- J	994 101	03 % Jan '04 95 4 Oct '03		95 95
2d pref income g 58p1945 U 3d pref income g 58p1945 U	ct	53 Sale *37 38	52 53 37 31	9 1 44	28 5 18 3	5	1st 2 ½s	·J	98%	95 Sep '04 98 Jan '04		9334 98
on pret moome g oaprototo	Ct 1			-		-	-Continued on Next Page.	-0	100(1	0634 J'ly '04]		04 9 1004
Street Railway	1	1		1	1	11	Strong Pallana	1	1	1	H	
rooklyn Rap Tr g 5s 1945 A		105	1048 105 804 84	18	994 10	634	Met St Ry—(Con)Ref g 4s2002 A. Cold 9th Av 1st gu g 5s, 1993 M. Lex Av & P F 1st gu g 5s 1993 M. Third Ave R R con gu 4s 20001 J.	0	91 Sale	90½ 91¼ 2: 17 117	85	89 924
185 Telling Conv & 48 200 pt 1	0		109 109	3	107% 11	0	Lex Av& PF1st gu g 5s 1993 M. Third Ave RR con gu 4s 2000				39	15 - 119 14 1172 932 962
lst refund conv g 4s2002 J Bk City 1st con 5s. 1916, 1941 J Bk Q Co & S con gu g 5s. 1941 M	- 1	109 Sale 1	101 & Sen '		40	92.	Third Ave By 1st g 5s. 1937 J.		Tara a contr		oll,	932 96%
BkCity 1st con 5s. 1916, 1941 J BkQCo & S con gu g 5s. 1941 M Bklyn Un El 1st g 4-5s. 1950 F	- X - A	109 Sale 1	1014 Sep 1	34 57	100 10		det W S El (Chic) lat g 4s 1938 F.	A		94 J'ne'04	All A	94 95
BkCity 1st con 5s. 1916, 1941 J BkQCo & S con gu g 5s. 1941 M Bklyn Un El 1st g 4-5s. 1950 F	-X -A -A	109 Sale 105 1077 ₆ 1077 ₆ 927 ₆ Sale 873 ₄ Sale	1014 Sep 1 1074 107 91 93 874 88	152	794 8		det W S El (Chic) lat g 4s 1938 F.	A		94 J'ne'04		D4 22
Bk Ctty 1st con 5s. 1916, 1941; M Bk Q Co & S con gu g 5s. 1941; M Bklyn Un El 1st g 4.5s. 1950; F Kings Co El 1st g 4.5s. 1950; F Nassau Elec gu g 4s1951; J ty & S By Bait 1st g 5s. 1922; J un ky & L lst & rei g 4 2s. 51; J	LUCIANALL	109 Sale 105 1077 ₆ 1077 ₆ 927 ₆ Sale 873 ₄ Sale	1014 Sep 1 1074 107 91 93 874 88	152	794 8	9	det W S El (Chic) lat g 4s. 1938 F- dil El Ry & L 30-yr g 5s. 1926 F- dinn St Ry 1st con g 5s. 1919 J- di lo Ry Lt H&P lat g 5s. 1937 M.	A		94 J'ne'04		10 110
Bk Ctty 1st con 5s. 1916, 1941; M Bk Q Co & S con gu g 5s. 1941; M Bklyn Un El 1st g 4.5s. 1950; F Kings Co El 1st g 4.5s. 1950; F Nassau Elec gu g 4s1951; J ty & S By Bait 1st g 5s. 1922; J un ky & L lst & rei g 4 2s. 51; J	LUCIANALL	109 Sale 105 1077 ₆ 927 ₆ Sale 87% Sale	101 4 Sep 1 107 2 107 91 93 87 2 88 98 Sep 1 95 J'ne'	152	794 8	8	Met W S El (Cinc) latg4s, 1938 F. dii El Ry & L 30-yr g 5s, 1926 F. dinn St Ry lat con g 5s, 1919 J. t Jo Ry Lt H&P lat g 5s, 1937 M. t Paul City Cab con g 5s, 1937 J. Dion El (Chic) lat g 5s, 1945 A.	A		94 J'ne'04		10 110
BECUL 1st con 5s. 1916, 1941, 1 BECQ 106 Scon gu g 5s. 1941, M BECQ 106 Scon gu g 5s. 1940, F Kings Co El 1st g 4s. 1940 F Nassau Elec gu g 4s. 1941, 1943 1945, 1946, 1946, 1946, 1946, 1946, 1946, 1946, 1947, 1948, 19	J. Z. A. A. D.	109 Sale 105 1075 10775 10775 10775 10775 10775 1075 1	101 4 Sep 1 107 2 107 91 93 87 9 88 98 Sep 9 95 J'ne'	152	794 8	8	det W S El (Chic) lat g 4s. 1938 F- dil El Ry & L 30-yr g 5s. 1926 F- dinn St Ry 1st con g 5s. 1919 J- di lo Ry Lt H&P lat g 5s. 1937 M.	A		94 J'ne'04		10 110
BECUL 1st con 5s. 1916, 1941, 1 BEC 4 Code Scon gu g 5s. 1941, M BELYN UN EL 1st g 4s. 1940 F Kings Co El 1st g 4s. 1940 F Nassau Elec gu g 4s. 1941 F Nassau Elec gu g 4s. 1941 J 194 Co El 1st 6s ref g 4 4s. 1941 J pen Cou Tr Co 1st g 5s. 1922 J Den Tram Co con g 5s. 1943 A Bet Hy Co Lot gu g 5s. 1941 J et Cit St Hy 1st con g 5s. 1945 J et Cit St Hy 1st con g 5s. 1945 J et Lapnis By 1st g 5s. 1916 J	J.X.A.A.L.O.L.I.A.D.	105 Sale 105 1077 ₆ 1927 ₅ Sale 873 ₄ Sale *98 100 1	101 4 Sep 107 2 107 91 93 87 2 88 98 Sep 95 J'ne'	152	7914 8	8	det W 8 El (Chio) 1st g4s. 1938 F. di IE Ry & L 30-yr g 5s. 1926 F. dinn St By 1st con g 5s. 1937 H. t Jo Ry Lt H&P 1st g 5s. 1937 M. t Paul City Cab con g 5s. 1937 J. Juino El (Chie) 1st g 5s. 1945 A. inited RRs San Frs f 4s. 1927 A. inited Rys St List g 4s. 1933 J. V Chio St 40-yr cons g 5s. 1930 M.	AAJNJOOJN	106 ¹ 5 1 110 ⁸ 8 1 182 ³ 4 Sale 82 ³ 4	94 J'ne'04 95 Oct '99 10 J'ne'02 10 J'ly '04 99 Dec '99 82 8 83 82 Sep '04 99 Dec '97		10 110
BECUL 1st con 5s. 1916, 1941, 1 BEC 4 Code Scon gu g 5s. 1941, M BELYN UN EL 1st g 4s. 1940 F Kings Co El 1st g 4s. 1940 F Nassau Elec gu g 4s. 1941 F Nassau Elec gu g 4s. 1941 J 194 Co El 1st 6s ref g 4 4s. 1941 J pen Cou Tr Co 1st g 5s. 1922 J Den Tram Co con g 5s. 1943 A Bet Hy Co Lot gu g 5s. 1941 J et Cit St Hy 1st con g 5s. 1945 J et Cit St Hy 1st con g 5s. 1945 J et Lapnis By 1st g 5s. 1916 J	J.X.A.A.L.O.L.I.A.D.	105 Sale 105 1077 ₆ 1927 ₅ Sale 873 ₄ Sale *98 100 1	101 4 Sep 107 2 107 91 93 87 2 88 98 Sep 95 J'ne'	152	7914 8	8	det W S El (Chic) lat g 4s. 1938 F. dii El Ry & L 30-yr g 5s. 1926 F. dinn St By lat con g 5s. 1919 J. t Jo Ry Lt H&P lat g 5s. 1937 M. t Paul City Cab con g 5s. 1937 J. uion El (Chic) lat g 5s. 1945 A. nited RBs San Fr s f 4s. 1927 A. nited RBs St L lat g 4s. 1934 J.	AAJNJOOJN	106 ¹ 5 1 110 ⁸ 8 1 182 ³ 4 Sale 82 ³ 4	94 J'ne'04 95 Oct '99 10 J'ne'02 10 J'ly '04 99 Dec '99 82 8 83 82 Sep '04 99 Dec '97	08	10 110

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N. Y. STOCK EXCHANGE WEEK ENDING OCTOBER 7	Period	Price Friday October 7	Week's Range or Last Sale	Bonds	Range Since January 1	BONDS N. T. STOCK EXCHANGE WEEK ENDING OCTOBER 7	Intel	Price Friday October 7	Week's Range or Last Sale	Bonus	Range Since January 1
Chic & St L. See Atch T & Sa Fe			Low High	-	Low High	grie & Pitta See Penn Co		Ded sale	Low High	Bio	F 1510-6
Chic St L & N O See Ill Cent Chic St L & Pitts See Penn Co Chic St P M & O con 681930	1.5	184% 1854	134 's Sep '04		13041344	lat general gold 5s1942	A.O	1053 Sale	121 2 Sep '04 105 2 105 3 112 J'ne'02	3	116 121 b
Cons ds reduced to 3 2s, 1930 Ch St P & Minn 1st g 6s 1918	J-D W-N	94 13 3 1	134 's Sep '04 93 Dec'03 131 Feb '04		1304 131	Sall Co Branch 1st g 5s. 1930	A-()		107 J'ne'04		
Nor Wisconsin 1st 6s1930 St P & S City 1st g 6s1919 Chicago Ter Trans g 4s1947	J.J	121	129% Mar'04 123½ J'ly'04 77% 78		129% 129% 120 123% 72% 82%	Ev & ind lateon gu g 6s1926 Pargo & So See Ch M & St P lint & Pere M See Pere Mar Fla C & Penin See Sea Air Line					
Chic & West Indgen g 6s q 193210	Q-М	1125	111 5 Apr'04		72 4 923 110 1114	Fort St U D Co 1st g 4 2s.1941 Ft W & Den C 1st g 6s1921	J.J J.D	110 ½	105 Mar'98	15	1024 1104
Chic & W Mich See Pere Marq Choc O & Gulf See C R I & P Cin H & D consol s f 7s1905	A-0	994	104's Dec'08			1 1ai Har & S. A. See So Pac Co	J - J	81.3 82.4	84 84	4	71 254
		114%	113 Oct '00 1134 J'ly '04 98 98		1114 1134	Georgia & Ala See Sea A Line	A-0	10212103	104% Aug'04		1013 104 3
Cin D & I let gu g 5a 1941 Cin I & W let gu g 4a. 1953 C I St L & C See C C C & St L Cin S & C See C C C & L	1.3	00	95 96	l °	97 991	Georgia & Ala See Sea A Line Ga Car & Nor See Sea A Line Georgia Pacific See Sea Ky Gila V G & Nor See So Pac Co Gouv & Oswegat See N Y Cent Grand Page & Jud See Ben V B					
	J-D 1	101 - 102	102 1024	45	95% 102%						
Clev Cin C & St L gen g 4s 1993 Caro Div lat gold 4s1939 Cin W & M Div lat g 4s. 1991	1.1	98 9 102	102 1024 100 J'iy '04 984 J'iy '04 1014 Sep '04		9934 10134	Gray's Pt Term See St L S W	3.1	97% Sale	97% 97% 95% 95%	208 18	9012 183
Registered 1990	M-M	933	102 Dec'02	1	98 98 ¹ 6 99 ² 4 103 99 10 0	Registered. h	Q-J	1033-1043-	104 4 Sep '04	I H	90 98 102 105%
Spr & Coi Div 1st g 4s1940 W W Val Div 1st g 4s1940 C I St L & C consol 6s1920			94 ½ Aug'03 105 Jan '04 101 ½ Sep '04		105 105 100 ½ 103	Han & St Jo See C B & Q ousatonic See N Y N H & H	-				
CI St L & C CORSO 58. 19201 1at gold 4s	Q.F	1114	101 2 Sep '04 115 4 J'ne'04			ILLIOCK Valiationnels 4 - 28, 1999	40 1 40	1084 1084	108 108 ½ 105 ½ J'ly '04 100 ¼ Apr'04	20	103 ½ 110% 105 ½ 107 ½
C C C & I consol 7s1914	D	121	150 1,th,02		110 2 115	Registered. 1999 Cot & H V 1stext g 4s1948 Houst & W Tex See So Pac Houst & Tex Cen See So Pac Co	A-0	******	100 4 Wht 04		100 4 100 4
General consol gold 6s. 1934 Registered	1.1	****** ******	130 Sep '04		128 180	Hinois Central 1st g 4s1951 Registered1951	1.3	11012	115 Apr'04 1133 Mar'00		
Registered	4-0 2-J	99			***************************************				113 2 Mar'00 102 Aug'04 94 Mar'03		1014 102
Income 4s	APP 1	69 Sale	98 98% 67% 69 112% Feb'04	82	95 100% 58 69 112% 112%	Registered 1951 Extended 1st g 3 s 1951 1st gold 3s sterning 1951 Coll Trust gold 4s 1952 Registered 1962	M-8	103 108	994 Oct '03 105 Sep '04		102 106
Income 4s	1		116 Feb'04		116 116	L N O & Tex gold 481953	M-N	101 108	102 Oct '01		102 104 s 101 101
Clev & Manlot Val & Sa 1906. Clev & Pitts See Ponn Co Col Midland 1st g 4s	1-1	674 Sale 864 Sale	661 671 854 861	114	56 674 82 8912	Registered	J.D	105	101 Apr'04 106 2 Mar'03	Lees . N	934 96
Colum & Greenv See So Ry	- 0	OD 2 SMIC	00.3	00	02 69-2	Middle Div reg 5s1921 Omaha Div 1st g 3s1951	F.A	Stidy Sale	96 96 123 May'99 84% 85%	41	
		*****	******			St Louis Div gold 3s1951 Registered 1951	1-1	79%	85 12 Mar'04		80 85 3
Conn de Pas Rivs 1st g 4s. 1943 Dak de Gt So See C M de St P Dallas de Waoo See M K de T		021	1001- 1001-		1001 1105	Gold 3 28	1.1	95 4 92 95	94 4 Aug'04 101 % Oct '99 100 Nov'00		93 95
Del Lack & Western 7s1907 Morris & Essex 1st 7s1914 1st consol guar 7s1915	4-X	29 5	1094 1094 130 J'iy '04 1304 Aug'04 140 Oct '98		109 \ 112 \ 127 \ 130 128 \ 133	Western Lines 1st g 4s1951 Reliev & Car 1st 6a1923	F.A	11044	1074 J'ly '04		106% 107% 124 5 124 5
Registered	J.D	*****	140 Oct '98			Western Lines 1st g 4s1951 Bellev & Car 1st 6s1923 Carb & Shaw 1st g 4s1932 Chic St L & N O g 5s1951 Peristored	M-S J-D	114	90 Nov'98 119 Nov'03 1193 Mar'04 933 May'04		
	J-J	117	129 2 Aug'04 114 2 J'iy '04		127 1294 1114 1154 1004 1054 1084 10978	Registered1951 Gold 3 281951					87 981 ₉
Term & improve 4s 1923 A Syr Bing & N Y 1st 7s 1906 Warren 1st ref gu g 3'ys. 2000 P Oel & Hud 1st Pa Div 7s. 1917	1.0	92	108' J'ly '04 102 Feb '03			Gold 3 '35	J.D	1044	104 % Sep '04 102 % 102 %	1	102 5 104 5 102 5 102 5
Oel & Hud let Pa Div 7s. 1917 Alb & Sus let con gu 7s. 1906 A	1.8	364	13834 Mar'04 149 Aug'01		1384 1374	Memph Div 1st g 4s 1951 St L Sou 1st gu g 4s 1931 Ind Bi & West See C C C & St L Ind Dec & W 1st g 5s 1935 1st guar gold 5s 1935 Ind Ill & Ia 1st g 4s 1950 Int & Great Nor 1st g 6s 1919 2d gold 5s	1-3	1085	106 Mar'04		106 106
GUAR SOIG UN19UULA	.0	024	104 May'04		105 6 108 104 106 103 103 142 142	Ind Ill & Ia 1st g 4s1950	1.7	9918	98 5 Sep '04	9	98 101
Registered	A-N I	424	140 Oct '98 129 2 Aug'04 114 2 J'ly '04 108 2 105 2 108 2 J'ly '04 102 Feb '03 133 4 Mar'04 149 Aug'01 106 J'ne'04 104 May'04 103 Apr'04 142 J'ly '04 147 2 J'ne'02		142 142	3d gold 4s1921	M-S	• 9949	98 99 99 10 70 Nov'03	6	118% 122 97 100%
Registered	1.3 1	005 101 4	100% 101% 104% J'ly '04	18	963 1013			87	106 Mar'04 107 ½ Dec '02 98 ½ Sep '04 121 % 122 98 ½ 99 ½ 70 Nov'03 114 Sep '04 87 ½ 87 ½	1	109 1 ₈ 1143 ₄ 85 89
Consol gold 4 98 1936 Improvement gold 5a 1928 Rio Gr West lat g 48 1939	L IG. 1	07 '9 99 '9 Sale	107 - Sep '04		103 107 ½ 94 101	Relunding g 4s					
Rio Gr West 1st g 4s 1939 J Consoi and col trust 4s 1949 A Utah Cent 1st gu g 4s 41917 Rio Gr So gu Ses Rio Gr So	1.01 .	89	994 9934 90 Sep '04 97 Jan '02		88 91	KCFtS&M See StL&SF KO&MR&B See StL&SF KanC& Pacific See MK&T					
Den & S West gen a f g 5a 1929 J	- D -	*****	24 May'04		24 36	Il Kan City Son 1at cold 3a 1950l.	A-0	71 72	7212 Sep '04 63 Oct '00		68 73%
Des Moi de Ft D See C R de I P Des M de Minn See C h de N W Des Moi Un Ry 1st g 5s 1917 M Det M de Toi See L S de M So	1-N 1	08	110 Sep '04		993110	Registered		************	00 000		
That the united was man K do 10001		993, 100	100 Sep '04		98 100	Kilokvine & Onio See So Ky		12012	120 'Sep '04		115 12 120 13
Gold 4s	. Q.	95 4	95 's Sep '04 43 Sep '04 78 79 112 's Aug'04	11	9219 9518 37 45 6618 84	Age gold 58	V-0		12 0 '2 Sep '04 114 ¹ 2 J'ly '04 116 Sep '04		
Registered	1-01 ·	124	112 's Aug '04		1093 11212	Lehigh Val (Pa) coll g 58.1997	M-N J-J	109 109 1	1074 May'04 1084 Sep '04		107 107 2
2d 6s	1.J i	134 1145	1134 Sep '04		111 1134	Registered	J - J A-O	1144	1074 May'04 1085 Sep '04 105 Jan '04 116 Ang'04 1094 Oct '99		105 10 5 116 116
Last of Minn See St P M & M Last Ten Va & Ga See So Ry	A.N. 1	163	1164 Sep '04		119 1161	Leh V Coal Co 1st gu g 5s.1933	J.J	1104	109 to Oct '99 111 Sep '04 99 Aug'04		107 111 92 99
Elm Cort & No See Leh & N Y Erie 1st ext gold 4s1947	A-N .		114 J'ne'04		114 114	Leh & N Y 1st guar g 4s. 1945 Registered	M-S	107			
Erie 1st ext gold 4s1947 2d ext gold 5s1919 M 8d ext gold 4 kgs1923 M	4-S 1	09 - 110	113% J'ly '04 109% Sep '04		114 114 112% 113% 108% 111 111 114%	Gold guar 5s	A-0	1034	1005 J'ne'04		100% 100%
4th ext gold 5s	1.D 1	02 4 33 4 134 4	103 's Sep '04 133 Sep '04		111 114 ½ 103 ½ 103 ½ 131 % 135 %	Leroy & Caney Val See Mo P					
5th ext gold 4s	1-5 *1	995 Sale	114 J'ne'04 113°4 J'1y '04 109°5 Sep '04 111 May'04 103°5 Sep '04 133 Sep '04 130 Aug'03 90 99°5 98°1 Jan '04 87°2 88	38	96 2 100 4	Registered. 1945) El C & N lat g let pf 6s. 1914 Gold guar 5s. 1914 Leh & Hind B See Cent of N J Leh & Wilkeab See Cent of N J Leroy & Caney Val See Mor P Long Dock See Erie Long Dock See Erie 1st consol gold 4s. 1933 General gold 4s. 1933 Ferry gold 4ss. 1923	0.1	1164 118	118 118	2	116 118
1st consol gen lien g 4a. 1996		87% Sale	98 ¹ 2 Jan '04 87 ¹ 2 88 85 ³ 4 Feb '04	100		General gold 4s	M-S	994 102	99 Sep '04 101 Feb '04 100 Oct '00		
Penn coil tr g 4s1951	A	92 93	92 9 93	14	84 89 853 853 883 954 1254 1254	Gold 4s	M-S J-D	1134	110 J'ne'04	5	967, 1017, 110 110 1004, 103
Chie & Erie lat gold 5a 1989 A	0. N	04 4 22 Sale	122 122 106 Aug'02 132 Apr'04	12	116 122	Guar rei gotti 481848	M-S	100 2 Saic	1004 1005		***** *****
Jeff RR lat gu g 5s	1.0 I	33 9	106 Aug'02 132 Apr'04 118 J'ly'04 118 Nov'03		130 132 1134 1184	BRIYN & MORI 18 ig 08. 1911 N Y B & M B 1 st con g 5s 1935 N Y & B B 1 st g 5s. 1927 Nor Sh B 1 st con g gu5s o1932 Louisiana & Ark 1st g 5s. 1937 Louisv & Nashv gen g 08. 1930 Louis 1930	A-O	108 8	105 4 Mar'03 112 Mar'02 107 5 Sep '04		0751075
Dock & Imp 1st cur 6s. 1922 N N Y & Green L gu g 5s. 1946 N	- J 1	13 5	113 \ Nov'03		108 2 108 2	Nor Sh B 1st con g gu5s o1932 Louisiana & Ark 1st g 5s. 1927	Q-J	107% 107% 103% Sale	107 ½ Sep '04 112 ½ Apr'02 103 ¼ 103 ¼ 118 J'ly '04 115 ¾ Aug'04 100 7 ₈ 101 ½ 101 7 ₈ J'ne'04 113 J'ne'04 114 Sep '04	30	004 1044
N Y & Green L gu g 5s. 1946 N Y Sus & W 1st ref 5s. 1937 J 2d gold 4 2s	-J 1	14 's Sale 96	108 2 Jan '04 114 2 114 2 98 Aug'04 103 2 Aug'04	1	109 5 114 6 98 101 6 101 6 104	Couisv & Nashv gen g 6s. 1930 Gold 5s	J-D M-N	1194	118 J'ly '04 1153 Aug'04		154118
Cremeras gont os1940 r		154	103 '2 Aug'04 113 '2 Jan '04				1.1	101 4 Sale	100 % 101 % 101 % J'ne'04	81	1017 1017
Hegis \$5,000 each 1943 Mid RR of N J 1st g 6s. 1910 Wilk & Ea 1st gu g 5s. 1942	1-0 i	0878	110% May'04 111% 111%	8	11019 1111% 10619 11114	Begistered	A-0	97 'e Sale 114 4	97 974 114 Sep'04	278	964 994 114 114
						S-Continued on Next Page.					
Gas and Electric Light Buffalo Gas 1st g 5s 1947 A	.0	694 Sale	68 69%	8	54 704	Gas and Electric Light Milwankee Gas L 1st 4s., 1927	M.N	91 917	90% J'ly '04		874 904
Ch G L & C Co See P G & C Co Consol Gas conv deb ds1909 J				1	1713 189	Mut Fuei Gas Co See Peop Gas					
			987 ₈ 991 ₂ 105 J'n e'03		95% 99%	Purchase money g 4s1949	F-A	94 94 ½ 103 5 105 ¾	110 110½ 94½ 94½ 105¾ J'ly '04 120½ J'ne'04 101 May'04 100 Mar'04 101 b. Ine'04	19	90 96 2
Ed El Hi See N V G & E L H & D	·A .		102 J.Be.03			1st consol gold 5s1995 NY&QELL&P ist cong 5s1930 NY & Rich Gas 1st g 5s.1921	F.A	104	120 g J'He'04 101 May'04 100 Mar'04		100 ½ 102 100 100
Con Gaia Cu See F G as Co Detroit City Gas g Ss 1923 J Det Gas Co con lat g Ss 1918 F Ed Lil See N Y G ds E L H ds F Ed G L A Fatter of G Ss. 1939 N Gas ds Elec Berg Co g Gs. 1939 N Gas ds Elec Berg Co g Gs. 1939 S	1-S 1	114	112 Nov'03			Peo Gas & C 1st gu g bs1904	I D	1013	1013 Aug'04		01 103
		894 90	61 12 Oct '01 90 12 J'ly '04		88 9012	lat con gold 6s1943/ Refunding gold 5s1947/ Ch G-L & Cke 1st gu g 5s 1937	M-S	104 4	103 Apr'04		03 104
Hudson Co Gas lat v 5s 19:918	A	061	1074 Dec '00 1054 Aug'04	11	1037, 10519	Con G Cool Ch 1st gu g 3s. 36	4 - 12	106 1075	103 Apr'04 107 J'ly '04 107 107 1024 Sep '04 1013 1015	4	06 109 109 100 100 100 100 100 100 100 100
Kings Co El L. & Pe 5a 10271 a						and the a contact the transfer of		A	The second second second	- 中央大学	011 108
Purchase money 6s1937 A Rd El II Bkn 1st con g 4s 1939 J	0	21% 864 Sale	1224 Aug 04 96 964	5	1171 ₂ 1221 ₄ 931 ₆ 961 ₄	Mu Fuel Gas 1st gu g 5s. 1947 Syracuse Lighting 1st g 5s. '51	J-D	97 Sale	101 9 101 9	2001	01 4 100
kings Co Ki L & P g 5s 1937 A Purchase money ds 1997 A Rd Ki Ii Bkn 1st con g 4s 1939 J Lao Gas Lof St L 1st g 5s.e1919 Q	O I	213, 864 Sale 10 Sale	122 4 Aug 04 96 96 4 1097 ₈ 110	5 6	117 12 122 4 93 5 96 4 105 110	Eq G & F Ch latgug 6s. 1905. Mu Fuel Gas latgug 5s. 1947 Syracuse Lighting latg 5s. 51. Trenton G & El latg 5s. 1949 The Apr & Due May A Due J'ly &	W-5	105	109 Feb'01		

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N. Y. STOCK EXCHANGE	Period	Price Priday	Week's Range or	Bonds	Range Since	BONDS N. Y. STOCK EXCHANGE	Int'st Period	Price Friday	Week's Range or	plo	Range Since
	_	October 7	Last Sale	-	January 1	WERK ENDING OCTOBER 7	-	October 7	Last Sale	No So	January 1
Louisv & Nashv—(Continued) L Cin & Lex gold 4 281931 N O & M 1st gold 681930	M-N	14101-	Low High 1084 Jan '03 1265 Aug'04		Low High 1234 1264	Cart & Ad 1st gn g 4s 1981	J.D	100%	Low High		Low High
N O & M 2d gold 6a1930 Pensacola Div gold 6a1920 St L Div 1st gold 6a1921	J.J M.S	1134				Clearf Bit Coal 1sts 14s. 1940 Gouv & Oswe 1st gu g 5s 1942 Moh & Mal 1st gu g 4s 1991	J.D	1644			******
8t L Div 1st gold 6s1921 2d gold 3s1980	M-S M-S	118 122 118 122	122 Apr'04 75 J'ne'02 113 Nov'99		119 122	N J June R gu 1st 4s1986 N Y & Pu 1st con gu g 4s 1993	F-A	98	105 Oct '02 105 2 Nov'01		
2 de gold 35	M-S J.J	10034	113 Nov'99 100 2 Sep '04						109 1093	21	1062 1094 1052 1083
L& N& M & M 1st g 4 2s 1945 L& N-South M joint 4s. 1952	M.S	107 5 Sale	100 12 Sep '04 107 12 107 12 95 12 96 14	17	105 107 12 89 96 14	Registered2361 Lake Shore gold 3 281997	1.D	108 48 100 42 100 34	1084 1083	18	38 100°
N Fia & S 1st gu g 5s1937	F-A		117's J'ly '04		115 117 1 115 115 112 117	Debenture g 4s1928	M-S	9978 Sale	99% 99%	196	98 100%
S & N Ala con gu g 5s1936	F-A	115 116	117 J'ly '04		112 117	Ka A & G R 1st gn c 5s. 1938	J-J	1214	114 Feb 02		
L& Jeff Bdge Co gu g 4s. 1945	M-S	98	99 Aug'04		91 2 99	Nor & Mont laten g ba. 1940 West Shore lat & gu2361 Registered	J. J	12719	100% 100% 100% 100% 99% 99% 114 Feb'02 121 Nov'03 139 Jan'03		4
Mahon Coal See L S & M S	A-0	104%	1054 106%	22	101 5 1074	McKees & BV 1st g 6s 1918 Much Cent 1st consol 6s 1909	J.J		109% Apr'04		109% 1124
Registered1990 Metropol El 1st g 6s1998	A-0	10813	1037 Dec '02 1084 1088	4	1074 1104	Begistered 1931	M-S	1194	121 1719 04		121 % 122
N Fia & S lat gu g 5a. 1937 Pens & At lat gu g 5a. 1921 S & N Ala con gu g 5a. 1921 S & N Ala con gu g 5a. 1936 Sink fund gold 6s. 1910 L & Jef Bdge Co gu g 4a. 1945 L N A & Ch See C I & L Mahon Coal See L S & M S Anhattan Ry consol 4s. 1990 Meeristered. 1980 Meeristered. 1980 Man 1940 Meeristered 1980 Man 1940 Meeristered 1980 Man 1940 Meeristered 1980 Man 1940 Meeristered 1980 Meeristered 1980 Man 1940 Meeristered 1980 Meeris	J-D	******				48 1940 Registered 1940 JL& Slat g 3 28 1951 Ist g 3 28 1952	1-1	1004	106 4 J'ne'04 106 9 Nov'00		105 12 106 4
Metropolitan El See Man By Mex Cent consol gold 4s 1911	J-J	69 Sale	684 60	192	60 7119	J L & S 1st g 3 2s 1951 1st g 3 2s	M-S M-N	954 991 ₈	964 May'04		964 974
2d consol income g 3sa1939	1.12	11 Sale	10 11	67	0 11	Bat C & Stur 1st gu g 3s.1989 N Y & Hariem g 3 as2000	M-N	100%	100 Sep '03		****** *****
Equip & coll gold 5s1917 2d series gold 5s1919 Coll to g 4 bg 1st Ser1907	A-0	92	92 93 2	26	91 96	N Y & Hariem g 3 2s 2000 Registered	A-0	1124	115½ Sep '04 119½ Aug'04		113 115 2
Mex Internat 1st con g 4s. 1977	M-S		90% J.JA .01			Oswe & R 2d gu g 5se1915 R W & O T R 1st gu g 5s.1918	F-A		1113 4 Jan U2		
Mex North 1st gold 6s1910 Mich Cent See N Y Cent	J-D	******	105 May'00			Utica & Blk Riv gug 48.1922	2-9	104 105	104 4 Apr'04 104 104 101 Mar'04	2	102 104 4
Mid of NJ See Erie Mil L S & W See Chic & N W						Registered	A-0	*****	101 Mar'04		101 101
Equip & coli gold 5s. 1917. 2d series gold 5s. 1919. Coll tr g 4 vs. lat Ser. 1907. Mex Internat 1st con g 4s. 1977. Stamped guaranteed. 1977. Mex North 1st gold 5s. 1919. Mitch Cent See Erre of the William of the See Erre of the William of the W		140	142 Dec '03 113 113 120 '5 Feb '04 121 Jan '04 118 Aug'04 95 '4 Sep '04			N I CHIC & S. L. 181 g. as. 1931 Hegistered					
Iowa Ex 1st gold 7s1927	1.0	113 Sale	113 113	2	111 118	NY & Long Br See Cent of NJ					
minn & St L 1st gold 'ss. 1921' Iowa Rx lat gold 51. 1909 Pacific Kx lat gold 68. 1921 South West Ex lat g's. 1910 1st consol gold 58. 1934 Ist and refund gold 4s. 1940' Minn & St L gu See B C R & N M SI P & S S M con g 4 int gu 'SS	J.D	1134	121 Jan '02		113 119	New York New Hav & Hart- Housatonic R con g 5s1937	M.N	1233a	131% Apr'03		
let and refund gold 4s1949!	M-S	944			954 98	N H & Derby con g 5s1918 N Y & N E 1st 7s 1905	M-N	107	1017 Apr'04		1017, 1017
M St P & S S M cong 4 int gu'38 M & P l st 5s stpd 4s int gu 1936	1-1				9719 99	1st 6s	1.1	10076	101% Apr'04 101 Sep '03		
M S S M & A lat g 4 int gu 1926. Minn Un See St P M & M Mo han & Tex lat g 4s1990	1-1	******	103 Nov'01			N Y O & W ref 1st g 4sg1992 Regis \$5,000 onlyg1992	M-S M-S	10319 Sale	103 la 103 la 100 Dec'03		100 5 104
Mo kan & Tex 1st g 4s1990 2d gold 4sg1990	J.D F.A	101 Sale 813 Sale	804 82	282	75 4 82	N Y & Put See N Y C & H N Y & R B See Long Island					
Mo kan & Tox 1st g 4s 1990 24 gold 4s 91990 1st ext gold 5s 1944 St L Duy 1st ref g 4s 2001 Dai & Wa 1st gu g 5s 1840 Kan C & Pac 1st g 4s 1890 M K & Tof T 1st gu g 5s. 1942 Sher Sh & So 1st gu g 5s. 1943 Missouri Pacific 3d 7s 1996 1st cones gold 6s 1920	A-O	103 2 Sale 84 102 4 91 Sale 108 4 108 4	1034 1034 854 854	80	80 85 4	N Y O & W ref 1st g 4s., 91992 Regis \$5,000 only,, 91992 N Y & Put See N Y C & H N Y & B B See L O C & H N Y & W See Eric N Y Tex & M See So Pac Co Nor & South 1st g 5s 1941 Nor & West gen g 6s. 1931			110 8 104	1	110 1101
Kan C & Pac lat g 4s1990	F-A	91 Sale	102 Jan 04 91 91 1083 1083	i	80 85 4 102 102 86 91 106 2 112 2	Norf & West gen g 6s1931 Improvem't & ext g 6s1934	M-N	131	110 Sep '04 130 Aug'03 127 Nov'03		110 1124
M K & Tof T 1st gug 5s. 1942	M-S	108% 108% 104 2 Sale 108 100 1224 Sale 106 106 2	103 104 4	36	100 106%	N& W By lat con g 4a 1996	A.0	180 100% Sale		109	125 4 1324
Missouri Pacific 3d 7s1906	M-N M-N	1084 109 1224 Sale	108 2 104 4 104 2 104 3 108 J'ly '04 122 4 122 4	1	118% 122%	Pocah C & C joint 4s., 1941	J.D	94% Sale	9934 J'ne'04 944 9434	176	995 995 S
Trust gold 5s stamped.a1917	M-S M-S	106 106 2		10	104 1094	CC& T 1st gu g 5s1922	J.J M-N	108 ⁶ 8 103 Sale	944 943 112 Ang'04 1023 103	28	87 1 96 112 112 994 103
1st coil gold 5s	F-A	95% 98	108 1084 954 954 100 May'01	11	103% 108% 91% 98	North Ohio See L. Erie & W					
Pac R of Mo 1st ex g 4s. 1938	J.J F-A	101 9	100 May'01 102 2 Aug'04		101 1034	Nor Pace Prior lien g 4s. 1997 Registered 1997 General lien gold Ss. a2047 Registered 2047 St Paul-Dul Div g 4s. 1996 Registered 1996	0.1	104% Sale	1044 1045 1044 1045 743 743 724 J'ne'04 974 Aug'04	60	101 106 101 104 104 104 104 104 104 104 104 104
		115 116	1147 1154	35	111% 118	Registered	Q.F	74 9 Sale 72 97 8	72% J'ne'04		6834 723
Gen con stamp gtd g 5a 1931 Unified & ref gold 4s1929 Riv & & Div 1st g 4s1933	J.J	95 96	100 May'01 102 3 Aug'04 115 3 Sep '04 114 3 115 4 109 4 Oct '03 92 5 92 5	7	84 934	Registered1996	1.0				
Verdi V 1 & W 1st g 5s, 1926	M-8			2000		St Paul-Dul Div g 4s. 1986 Registered. 1996 C B & Q coil tr 4s See Gt Nor St P & N P gen g 6s. 1923 Registered certifics. 1923 St Paul & Dul 1st 5s. 1931 225. 1932 Wash Count int g 4s. 1948 Nor Pac Ter Co 1st g 6s. 1933 Nor By Gal See 8o Pac Nor Wis See C St P M & O Nor & Mont See N Y Cent	F-A Q-F	1194	1234 Mar'04 132 J'ly'99 1124 J'ly'03 1054 Apr'04 964 Aug'04 94 Aug'04 119 Aug'04		1224 1224
Mob & Birm prior iten g 5s 1945 Mortgage gold 4s 1945 Mob J & K C 1st cons g 5s. 1953	1.1	95 98	111 2 Mar'04 91 Feb'04		91 91	2d 5s1931	F-A A-O	105 5	112 4 J'ly '03 105 2 Apr '04		105 1 108 4
Mob & Ohio new gold 6s. 1927	J - D	1275	128 128 121 Apr'04 94 5 J'ly'04 1149 Sep'04 92 5 J'ly'04 98 5 Nov'03	10	1233, 128	Wash Cent 1st g 4s1948	Q-M	89	94 Aug'04		85 94
General gold 4s1938	F-A	1164 117	94 5 J'ly '04 114 Sep '04		90 94 9	Nor By Cal See So Pac Nor Wis See C St P M & O					
St L & Cairo coll g 4se1930 Guaranteed g 4s1931	3.F	95	92 '2 J'ly '04 98 '2 Nov'03		88 9 92 2	Nor & Mont See N Y Cent Ind & W See C C C & St L					
M & O coll 48 See Southern Mohawk & Mal See N Y C & H						General gold 5s1937	J.D	115 Sale 109	118 g Sep '04	10	110 1154
Mont Cent See St P M & M						Ore RR & Nav See Un Pac					
Mob & Ohio new gold 0s., 1927; 1st extension gold 6s., A1927; General gold 4s	1.3	1214	121 to Sep '04		120 1245	Oswego & Rome See N Y C O C F & St P See C & N W					
Jasper Branch 1st g 6s1928	1.J	117%	115 Sep '04 113 Dec '99		1104 1154	Pac Coast Co 1st g 5s1946 ac of Missouri See Mo Pac	J-D	110	1104 Sep '04	****	105 1104
McM M W & Al 1st 6s1917	1.1	113%	113 J'ne'04 113 J'ly'04		113 118 2 113 113	Panama 1st a fund g 4 2s1917 Sink fund subsidy g 6s1910	A-O M-N	10212	102 J'ne'04 102 Apr'02		102 5 102 5
Natof Mex prior lien 4 hs. 1926	1.3	1023 1044	1024 Aug'04 764 78	01.7	100 103 5			106	1053, Pne'04		1063, 108 5
New H & D See N Y N H & H N J June RB See N Y Cent New & Cin Bdge See Penn Co		11-4 Sale	78	227	15 78	Registered. 1921 Guar 3 2s coil trust reg. 1937 Guar 3 2s coil trust reg. 1937 Tr Co certif's gu g 3 2s. 1916 C St L & P 1st con g 5s. 1932 Registered. 1932	W.N	92 4 92 4 99 4 Sale 116 8	102 Nov'98 924 Dec'03 994 994 120 Sep'04	10	957, 991
New & Cin Bdge See Penn Co N O & N E prior tien g 6s p1915	1.0	104%				C St L & P 1st con g 5s.1932 Registered, 1932	A-0				118 120
Now & Cli Bige See Fellico N O & N E prior tion g 6s p1915 A N Y Bkin & Man Bch See L I N Y Cent & H Riv g 3 2s. 1997 3	1-1		100 100	113	963 1013	Registered	J.J A.O	113	1084 Aug'03		
Deligature 5s of 1884,1904	W. S	9913	100 100 100 Sep '04 101 ³ 4 J'ne'04		96% 101% 98 100 100 102% 100% 100%	Series B	H-A	953	96 Jan '04 102 Nov'00		96 96
Regist deb 5s of1889-1904	1.8	*******	100 % Mar'04		100 2 100 2	Series C		96	963, Apr'04		983, 983,
Debenture g 4s1890-1905 Registered1890-1905 Debt certs ext g 4s1905	i.Ď	100 5	001 Aug'04	****	100 101 99 ½ 101 %	Series C	A-0	1103, 1121	110 '9 Aug'04 110 Mār'04 110 Aug'04 104 '2 104 '9 93 '2 Sep '04 127 '8 Oct '02 121 Mar'04 119 Apr'04 107 '2 Mar'04		108 110 s 1093 111 s
Registered1905 N	N-N	1007-	001- Nay 04			Series C guar 1942	M-N M-N	1104	110 Aug'04	3	110 110 101 1 104 1
Mich Cent coll g 3 los 1998	A	891 ₂ 893 ₄ 883 ₈ Sale	90 90 9934 Sep '04 883 883 91 Jan '03	3	86 914	Series D 4s guar 1945 Series E 3½ guar g 1949 Pitts Ft W & C 1st 7s 1912	F.A	12018	93 12 Sep '04 127 % Oct '02	****	99 933
Beech Creek 1st gn g 4s. 1936 J	J				104 106 18 102 102	2d7s	J.J	11838	121 Mar'04 119 Apr'04		121 121 119 119 104 2 107 3
Begistered	-1	107%				Consol sterling g 6s1905 Con currency 6s regg1905	J-J	105 2	107 1 ₂ Mar'04		104 2 107 5
Beech Cr Extist g 3 28 0 1 2 3 1 A	1.01		USCELLAN			S-Continued on Next Page	A-w1	******			******
Cont and Iron		1		1	,	Telegraph and Telephone	1				
Col C& I Dev Co gu g 5s.1909 J Col Fuel Co gen gold 6s1919 N	4- N	10712 Sale	55 Nov'00 07'3 107'3	3	105 1075	Am Telep & Tel coll tr 4s 1929 Comm Cable Co 1st g 4s2397		******	94 J'ne'04 100 \(Apr'02		90 94
Convertible deb g 5s1911	·A	80	55 Nov'00 107 107 107 100 Sep '04 80 80 80 102 5 J'ly '04	7	105 107 ½ 95 ¼ 100 ⅓ 69 80 69 ⅓ 80 102 ⅓ 102 ½	Comm Cable Co. 1st g 4s., 2397 Registered. 2397 Erje T & T cot tr g s f 5s., 1926 Met T & T lst s f g 5s., 1926 N Y & N J Tel gen g 5s., 1920 No West Union col tr cur 5s. 1938 Ed and resi est g Ales 1950	J.J	111	100 2 Oct '00 109 Oct '99 10934 J'ne'04 10534 J'ly'03		109% 109%
Gr Riv Coal & C 1st g 6s. 1919 A Jeff & Clear C & I 1st g 5s. 1926 J		240	07 May 07		102 4 102 2	N Y & N J Tel gen g 5s1920	M-N				109% 109%
2d gold 5s	·D	103	02 2 Oct '03			West Union col tr cur 5s.1938 Fd and real est g 4 les 1950	J.J M.N	109 11012	110 Sep '04 105 1053 107 J'ne'04 103 J'ly'04		105 1101s 101 1 106
						Fd and real est g 4 2s1950 Mut Un Tel s fund 6s1911 Northw Tel guf 4 2s g1934	M-N J-J	108 110	07 J'ne'04 03 J'ly'04		101 106 107 107 100 1034
Tenn Coal gen 5s 1951 J Tenn Div 1st g 6s	-1	92 94 1081	92 92 10 Sep 04	3	913, 92 2 102 110 101 110	Manufacturing & Industrial	- 1			ii	
Cah C M Co 1st gu g 6s.1922 J	D	100	10 Sep '04 02 Dec '03		101-1110	Am Cot Oil ext 4 98 1915 Am Hide & L 1st s f g 6s 1919	M-S	87 Sale	99 Sep '04 86 87 88 88	12	95 100 70 87 82 89
De Bar C & I Co gu g 68.1910 F Va Iron Coal & C 1st g 58.1949 W Wh L E & P O Co 1st g 58.1949 J	S	73 Sale	02 Dec'03 044 1044 73 73 32 Jan'00	1	66'2 73	Am Spirits Mfg 1st g 6s1915 Am Thread 1st coi tr 4s1919 Bar & S Car Co 1st g 6s1942	1.1	85 88 84	1734 Sep '041		74 88
*No price Friday; latest bid a	and a	sked this we	ok. a Due Ja	an l	b Due Feb	e Due May g Due J'ne h Due					

BONDS N. Y. STOCK EXCHANGE WEEK ENDING OCTOBER 7	Price Friday October ?	Week's Range or Last Sale	Range Since January 1	BONDS N. Y. STOCK EXCHANGE WEEK ENDING OCTOBER 7	October 7	Week's Range or Last Sale Range Since January
Penn RR-(Continues) Consol gold ös1919 M-	- 1117-	Low High No 111 Sep '04 106 Aug'03	Low High 1111211112	Southern Pac Co-(Continued) H & TC 1st g 5s int gu. 1937 J.	Bid Ask 1124	Low High No Low Heat 1124 1110 112
Cousoi goid 4s. 1943 M. Convertible g 3 ½s. 1912 M. Alieg Vai gen gu g 4s. 1942 M. Ci & Mar 1st gu g 4 ½s. 1935 M. D k R R & Bge lat gu 4 ½s. 1935 G. Gr R & I ex 1st gu g 4 ½s. 1941 J.	N 108 2	106 Ang'03 99% 100% 27' 102 Nov'97	94 2 1003	Gen gold 4s int guar. 1921 A.C	94 98	1124 1124 1 110 112 113 Sep 04 112 11: 96 Sep 04 905 96 1275 Feb 02
Ci & Mar 1st gu g 4 2s1935 M DRRR& Bge 1st gu 4s g. 36 F.	N 1084	11123 Mar'(0)		Morgan's La & T 1st 7s. 1918 A-C lat gold os	12612	130 Apr'04 130 130 121 May'04 121 121
Gr R & I ex 1st gu g 4 2s 1941 J. Sun & Lewis 1st g 4s1936 J. U N J RR & Can gen 4s.1944 M.	1 10934 1 10159	110 110	10812110			106 Sep '04 1013, 167
U. N. J. B.R. & Cangen 48. 1944 M- Pensacola & Atl. Sec. L. & Nash Pen & East. Sec. C. C. & St. L.		110 2 Sep '04		Guaranteed gold 5s1938 A-C Ore & Cai 1st guar g 5s.1927 J-J S A & A Pass 1st gu g 4s.1943 J-J	993 ₄ 573 ₄ Sale	113 Jan 01 100 Jan 04 100 loss 87 2 88 73 7; 109 8 Sep 04 105 109
Pensacola & Atl See L & Nash Peo & East See C C C & St L Peo & Pek Un 1st g 6s 1921 2d gold 4 bs	F 120	121 May'04 101 J'1y'04 109 Apr'02 12118 Aug'04 11112 Sep '04 11268 Aug'04	120 123 98 101	So P of Ar gu 1st g 6s		
Fint of F M E OS 1020 A.	1117	121 lg Ang '04	118 122	S P of Cal 1st g 6a1905 A-C 1st g 6s series B1905 A-C 1st g 6s series C & D1906 A-C		102 May'04 101 5 102 102 Oct '03 1045 Sep'04 162 1045
1st consoi gold 5s. 1933 A. Pt hirron five 1st g 5s. 1933 A. Sag Tus & H lat ga g 4s. 1931 P. Phira & Reading cons 7s. 1911 J. Pine Creek reg guar 6s. 1932 J. Pitts Cin & St L See Penn Co. Pitts Cleve & Tol See B & O. Pitts Fix & Tol See B & O. Pitts Fix & Tol See Penn Co.	0 111 ½	1125 Aug'04	1094 1125	1st g 6s series E & F1912 A.C 1st gold 6s1912 A.C		104 ³ 4 Sep '04 · · · · 102 104 ³ 115 ³ 4 J'ne'04 · · · 115 ³ 4 115 ⁴ 114 ³ 2 Apr'04 · · · 114 ³ 2 114 ⁴ 119 Feb '04 · · · 119 119
Phila & Reading cons 7s. 1911 J. Pine Creek reg guar 6s 1932 J.	D	1194 Apr'04 137 Nov'97	1194 1194	1st con guar g 5s1937 M-N Stamped19051937 M-N	116 s 109 s 110 108 4	1095 Sep '04 107 110 108 Sep '04 108 108
Pitts Cleve & Tol See B & O Pitts Ft W & Ch See Penn Co			1	Tex & N O 1st 7s 1905 F.A Sabine Div 1st g 6s1912 M.S	10134	103 103 5 101 103 109 Sep '04 109 100
Pitts June 1st gold 6s1922 J. Pitts & L Erie 2d g 5s a1928 A. Pitts MoKees & Y See N Y Cen Pitts Sh & L E 1st g 5s 1940 A.	j 119 0 *111	112 l ₂ Dec '02		lat g 6s series 16 & F 1912 A C lat gold 6s	117 4 Sale	103 Jan '04 103 103 1174 1173 61 111 118 110 Feb'04 108 110
lat consoi gold 5s1940 A.	115	114 12 Sep '04 98 J'1y '97	114 5 115 5	Mob & Ohio coll tr g 4s 1938 M-S Mem Div 1st g 4 2-5s 1996 J-J	95 96 115 s 116 s	115% 1154 1 114 115
lst consol gold 5s 1943 J- Pitts & West See B & O Pitts Y & Ash 1st con 5s.1927 M-		114 's May'04		Mem Div 1st g 4 2-5s1996 J-J St Louis div 1st g 4s1951 J-J Ala Cen R 1st g 6s1918 J-J	1157- 98	98 Sep 04 9312 98
Registered1997 J. Jersey Cent coll g 4s1951 A	J 101 Sale J 95 Sale	114 % May'04 100% 101 99 2 Sep '04 95 97% 3:	98 100	Ati & Danv 1st g 4s1948 J - J 2d 4s1948 J - J Ati & Yad 1st g guar 4s.1949 A - G	943 ₄ 891 ₂ 91 88	94 ½ Sep '04 91 ¼ 96' 90 Sep '04 90 90
Protect and the control of the contr				Col & Greenv 1st 6s1916 J.J	1165	118 May'04 118 118 115 Aug'04 113 115
RIO GF West See Den & RIO GF	1111-110	111 % J'ly '04	1105 1115	P Ten mor lien g 5e 1939 M. S	Awa a said	120% 121% 38 117 121 111% 111% 10 109 112 122% Aug'04 118% 123
Rio Gr Juno 1st gu g 5s. 1939 J. Rio gr So 1st gold 4s. 1940 J. Guaranteed. 1940 J. Roch & Pitts See B R & P. Bome Wat & Og See N Y Cent	62 4	68 J'ne'04 87 2 Sep '04	63 5 68 87 5	Knox & Ohio 1st g 6s1925 J.J. Rich & Dan con g 6s1915 J.J	1237 ₈ 117 ½ 118	122 s Aug 04 1183 123 125 sep 04 120 125 117 117 4 114 117 112 sep 04 112 112 87 2 Jly 04 87 87
Roch & Pitts See B R & P Rome Wat & Og See N Y Cent Rutland 1st con g 4 ¹ 2s1941 J.				Bich & Meck lat g 4s 1948 M-N	108 1101	107% Sen '04 1031, 1073
Rut-Canad lat gu g 4s1949 J. ag Tus & H. See Pere Marq t Jo & Gr isi lat g 4s1947 J.	J	1033 May'04 1914 Nov'01	11	So Car & Ga 1st g 5s1919 M-N Virginia Mid ser C 6s1916 M-S Series D 4-5s1921 M-S	107	110 J'ne'04 110 110
		92 Aug'04		Series K 5s	1184	116 Sep '04 110 116
2d gold is				WO&W 1st cy gu 4s1924 F-A West N C 1st con g 6s1914 J-J	90 ½ 115 ½	110 ½ May'04 110 ½ 112 ½ 93 Dec '03 115 ¾ Sep '04 112 ½ 117
St L K C & N See Wabash St L M Br See T RR A of St L	1053.1061	1021. Timol04	1001 105	Series K 5s	1224	117 J'ly '00 104 ½ Sep '02
t L & S Fran 2d g 6s Cl B 1906 M.1 2d gold 6s Class C	1053 1 1053 1 126	103¼ J'ne'04 103½ J'ne'04 126 Sep '04	103 103 103 8	Syra Bing & N Y See D L & W	109%	
General gold 5s	1 1124	112 to Sep '04'	9110 113		99 12 100 8	110 May'04 110 110 117 \(\sep \) 04 112 \(\frac{117}{117} \) 100 \(\frac{1}{2} \sep \) 04 98 100 \(\frac{11}{110} \) 12 \(\frac{1}{2} \) J'ly '04 110 112 \(\frac{1}{2} \)
Refunding g 4s 1951 J 5-year gold notes 4 2 1905 J -1	86% Sale	96½ Aug 04 100 Jan 04 86% 87 94 Aug'04	79 ½ 87 94 94	St L M Bge Ter gu g 5s.1930 A-O Tex & N O See So Pac Co Tex & Pac E Div 1st g 6s1905 M-S		
K C Ft S & M cong 6s., 1928 M-1 K C Ft S & M Ry ref g 4s 1936 A.	84 841	84 84 W	1119 2 122 2	lat cold 5s 2000 J.D	121 Sale	121 122 14 115 122
K Cac M R & Blatgu 5s. 1929 A.C t Louis So See Illinois Cent t L S W lat g 4s bd ctfs. 1989 M.P		983, 99 18	9112 99	2d gold inc 5s	105 ³ 4 Sale	109 ¹ 2 Aug'04 108 110 ¹ 4 105 ³ 4 105 ³ 4 2 101 106 ¹ 4 114 Sep '04 112 ¹ 4 115
2d g 4s inc bond cits 21989 1.	I 83 to Sale	82 4 83 4 16 79 4 80 25 t	70 to 83 to	WMn We N W 1st guos 30 F. A Tol & O C 1st g 5s. 1935 J. J Western Div 1st g 5s. 1935 A. O General gold 5s. 1935 J. D Kan & M 1st gu g 4s. 1930 J. D Tol P & W 1st gold 4s. 1917 J. J Tol St L& W pr lien g 3 so. 1925 J. J 50-year gold 4s. 1936 J. J Tol rather the grade gold 5s. 1936 J. J 1 lister & bell at con v 5s. 1928 J. J	110 109 94 96	111 May'04 111 111
Consol gold 4s	on sme			Kan & M 1st gu g 4s1990 A-O Tol P & W 1st gold 4s1917 J-J Tol St L & W nr long 3 less 1925 J-J	94 96 90½ 91 884 993	96 Aug'04 91 96 90 90 12 Sep '04 81 904
t Paul M & Man 2d ds 1909 A.C. 1st consol gold 6s 1933 J. Registered 1933 J. Reduced to gold 4 9s 1933 J. J.	1344	109½ 109½ 2 134% Sep '04 140 May'02	130 134%	50-year gold 4s	78% 78% 95%	784 79 85 68 821 954 Sep '04 94 951
Registered1933 J - Bakota ext gold 6s1910 M-F	1344	116 k Anc'01	101-2110	U 1st refund g 4s 1952 A-O	112 113 * 9414 105 105%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Mont ext 1st gold 4s1937 J-1 Registered1937 J-1	H 103 to	11134 Sep '04 103 2 Sep '04 106 May'01	109 11134 100 104	Un Pac RR & 1 gr g 4s 1947 J-J Registered 1947 J-J 1st lien convert 4s 1911 M-N	107 Sale	1414 May 16141 14166 1614
E Minn 1st div 1st g 5s. 1908 A.	1024	104 L Aug'04	104 12 104 12	Registered 1911 M-N Ore Ry & Nav con g 4s.1946 J-D Ore Short Line 1st g 6s. 1922 F-A	103 's Sale	106 4 1673 5686 94 5 1073 105 5 Sep '04 963 105 5 103 103 4 38 98 5 103 5
Mont C 1st gu g 6s1937 J Registered1937 J	132 9		133 135%	1st consoi g 5s1946 J.J. 4s & participating1927 F.A	1174 Sale 1914 Sale	1174 1174 25 111 1174
Minn Union lat g 6a. 1922 J Minnt C lat gu g 6a. 1937 J Registered 1937 J lat guar gold 5a 1937 J Will & S F lat gold 5a. 1938 J.1 k P & Nor Pao See Nor Pac	11634 118	115 Apr '97 1163 Sep '04 117 Jan '04	1141 ₉ 1163 ₄ 117 117	lst consol g 58. 1946 J. J. 48 & participating 1927 F. A. Utah & Nor 184 78. 1998 J. J. Goid 58. 1926 J. J. Utah & Constant See Rio Gr West Utah Central See Rio Gr West Utah Central See Rio Gr West Utah & North See Un Pauric	110 ½ 104 ½	99¼ 90% 518 90% 99% 112 Dec '03 114½ Apr'02
				Utah Central See Rio Gr Wes Utah & North See Un Pacific		
alt Lake C 1st g s f ts1913 Fe Pres & Ph 1st g 5s1942 A. A & A P See So Pac Co F & N P 1st sink f g 5s.1919 3 v F & West See Atl Coast I.	***************************************	110 Jan'04	110 110	Utah & North See Un Pacific Utaca & Black R See N Y Cent Ver Val Ind & W See Mo P Irginia Mid See South Ry		
av F & West See Atl Coast L cioto Val & N E See Nor & W	104	1134 Dec'01		Va de Southw't 1st gu 5s.2003 J-J W abash 1st gold 5s1939 M-N 2d gold 5s1939 F-A		106 Sep '04 100 \ 106
caboard Air Line g 4s1950 A.C Coli tr refund g 5s1911 M-N	801 ₈ 81 1031 ₄	80 81 21 1027 1034 40 924 Aug 04	65 93½ 96 103½	Debenture ceries A 1020 I. I		118 4 118 4 2 35 114 5 118 5 109 5 109 5 1 106 4 116 95 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Car Cent 1st con g 4s1949 J.J Fin Cen & Pen 1st g 5s.1918 J.J 1st land gr ext g 5s1930 J.J	100	924 Aug'04 100 Sep 00	91 93	Bernes B	64% Sale 110%	6434 6535 1289 56 68 102 Jan 04 102 102
Consol gold 581943 J.J	105	104% J'ly '04 1094 1095 8 109 Sep '04	10434 10434 102 10952	Series B. 1939 J - J 18t hen equip 8 fit g 58, 1921 M-S Det & Ch Ext 1st g 58, 1941 J - J Des Moin Div 1st g 48, 1939 J - J Om Div 1st g 39, 1941 A-O Tot & Ch Div 1st g 48, 1941 M-S St Chas Briden Let sta 1918 A-O	824 96	90 Fep'0 90 . 90
Ga Car de No lat gu g 5s 1929 J - J nab de Roa lat 5s	108 5	109 Sep '04	105 109	Toi & Ch Div 1st g 4s 1941 M-S St Chas Bridge 1st g 6s. 1908 A-O Warren See Dei Lac & West	10014	83% Aug'04 79% 83% 98 Mar'02 109½ Mar'03
		102 Jan '03		Wash Cent See Nor Pac Wash O & W See Southern		1 1
Car & Ga See Southern Pac Co-Coll tr g 4 28 1905 J.D		101% 1017 ₀ 34 95% 24% 57		West Maryland 1st g 4s1952 A-O West A 1 & ra 1st g 5s1937 J-J	84% Sale	84% 84% 50 84% 87 17½ 117% 10 115 117% 06% Sep 04 93 96%
Gold 4s (Cent Pac coil), k1949 J -D Registered				Gen gold 3-4s	94 12	40 Mar'01 93 96%
Cent Pac 1st ref gu g 4s 1949 F.A. Registered	100% Sale	110 Sep '04 100 8 100 151 99 4 Mar'03 884 884 15	9714 10178	W Va Cent & P 1st g 6s1911 J.J Wheel'g & L E 1st g 5s1926 A.O Wheel Div 1st gold 5s1928 J.J	110%	112 Sep '04 111 112 112 Apr'04 1094 114
	141975	AIT Amelica	107 307		107	10 ¹ 4 May'04 110 ¹ 4 110 ¹ 4 109 Apr'04 109 109 100 ¹ 2 Aug'04 100 103
2d gold 7s. 1905 J-D Mex & Pac 1st g 5s. 1931 M-N Sua V G & N 1st gu g 5s. 1924 M-N Hous E & W T 1st g 5s. 1933 M-N	1127 ₈ 1131 ₂ 107 109	13 Sep '04 07 Aug'04	105% 118 ½ 105 108	1st consor 4s	90 's Sale	904 904 46 86 92
Hous Ed: W T 1st g 5s. 1933 M-N 1st guar 5s red1933 M-N	105 ½	05 Dec '03 03 ½ J'ly '04	103 2 103 2	20. year equip s 75s 1922 J-J 1st consor 4s 1949 M-S Wilkes & East See Erie Wil & Stoux F See St P M & M Wis Cent 50-yr 1st gen 4s, 1949 J-J	91 % Sale	90% 91% 59 88% 91%
				BONDS—Concluded.		-
anufacturing & Industrial onsol Tobacco 50-yr g 4s, 1951 F.A Registered 1951 F.A	7314 Sale	7234 7334 1175	5334 7712	Adams Ex coi tr g 4s1948 M-S	10218 103	1024 1022 11 100 1034
Registered	116 2	72% Sep '04 68 71 197 99 Sep '03	10	Am Dk & Imp 5s See Cent N J Am SS Coof W Va g 5s1920 M.N B'ki'n FerryCo 1st cons g 5s'48 F.A	65	00% J'ne'02 63 2 Sep '04 61 66%
Non-conv deben 5s 1910 J.J. Non-conv deben 5s 1913 A-O		99 Jan'99 92 Feb'04		Chic Jed St Yard col glos. 1915 J. J	100	11 Mar'01 7612 83
t Paper Co 1st con g 6s. 1918 F.A t St Pump 10-yr conv. 6s '13 J.J nicker ice (Chic) 1st g 5s. '28 A.O	103 1094 1	119 L Sep '014	105 % 109 ½ 97 103 97 10 97 5	Det M & M ld gr naconfés. 1911 A. O Hobbken L & I gold 5 s 1910 M N Mau Sq Garven 1st g 5s 1919 M N Man Beh H & L geng 4s 1940 M N Newp Ne ship & D D 5s d 1990 J J N Y Dock 50-yr lat g 4s 1951 F A St Joseph Stk Yds 1st 4 ps. 1939 J J St L Ter Cumples Staff n & Pron	******	The Box Str.
nicker ice (Chie) 1st g 5s. 2s A. o ckaw Steel 1st g 5s. 1923 A o at Starch Mig Co let g 6s 1920 M-N it Starch Co s f deb 5s. 1925 J. J	1014 1	00 101 55 50 Sep '04	92% 102% 87 905	Newp Ne Ship & D D 5s d 1990 J.J. N Y Dock 50-yr 1st g 4s., 1951 F.A.	90 13	90½ Sep '04 89½ 91½
			35 47	St Joseph Stk Yds 1st 4 28, 1930 J.J. St L Ter Cupples Stat'n & Prop	****** ******	
Income gold 5s	90 Sale I	3 Sep '04 90 91 25	107% 112 2 80 12	St Joseph Stk Yds 1st 4 bs. 1930 J. J. St L Ter Cuppies Stat The Prop Co list a 4 bs. 5-20 year 1917 J. D. S Yulos Wat Co con g 6s 1923 J. J. Sp. Val Wat Works 1st 6s. 1920 M. S. U S Red & Ret lat af g 6s. 1931	984	12 J'ly '04 112 112 112 1342 J'ly '00
S Steel Corp coi tr 2d 5s, d'65 M-N RegisteredApril 1965 M-N	S4 Saie	82% 844 3509 834 844 4	6834 8414 6834 8414	US Red & Ref lat s f g 6s. 1931		13 12 J'ly '00 70 70 70
price Friday; latest bid and ask		a b Due Feb c D	ue Mar d Du	ie Apr a Due J'ly k Due Ang o Due	Oct p Due N	ov q Due Dec s Option sale

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S2

Volume of Business at Stock Exchanges

US
Bonds
\$7,000 4,000
The second secon

Sales at	Week endin	ng October 7	January 1	to October ?
New York Stock Exchange	1904	1903	1904	1903
Stocks—No.shares Par value Bank shares, par	5,859,968 \$536,691,150 \$12,800	2,805,854 \$261,811,075 \$21,200	\$9,303,492,225	126,637,068 \$11,847,900,450 \$470,800
BONDS Government bonds State bonds BR. and mis. bonds	\$12,000 836,000 23,286,000		11,793,840	\$9,272,350 397,600 513,946,300
Total bonds	424,134,000	\$16,228,000	\$579,695,420	*523,616,250

Week ending		Boston		Philadelphia					
October 7 1904	Listed shares	Unlisted shares	Bond sales	Listed shares	Unlisted shares	Bond sales			
Monday Monday Tuesday Wednesday Thursday Friday	14,327 37,374 35,444 54,805 42,320 39,167	3,596 12,703 10,587 11,435 15,477 12,440	\$24,500 36,500 24,060 48,000 41,000 31,000	10,180 22,667 24,748 44,081 45,809 35,415	12,225 25,874 21,691 16,576 12,146 7,230	\$84,600 89,600 153,500 119,800 115,500 133,200			
Total	223,437	66,238	\$205,060	182,900	95,742	£696,200			

Ontoide Securities

OCT. S	, 1904.]			11	ie Ch	RONICLE.				145	1
				at Stock			Gas Securities Fort Wayne 6s 1925. J.J. vas & El Bergen Co. 100 Grand Rapids Gas— †1st 5s 1915. F-A	28	486 86 32	Industrint and Miscer Col & Hock Coal& 1 pf 100 1st g 5s 1917	81d 65 85 85 4	A 86 95 66
TRANSAC				EW YORK STO		HANGE	Hudson Co Gas100 5s g 1949 See Stock Indiana Nat & Ill Gas—	Exch	93 list	¶Cons Firew'ks com .100 ¶Preferred100 Cons Ry Ltg& Refrig.100	65	
Week ending	g	Stock	8	Railroad &	e State	1 0 8	1st 6s 1908	6.2	46	Consol Rubber Tire100	4 12 14 834	10
October 7 1904	Shan		ar va		Bond		1st 6s 1920M.N Jackson Gas Co50 5s g 1937A-O	\$106 81 5 98	107 102	Cons Storage Battery 100 Cont Tobac deb 7s'05A-O Cotton Oil& Fibre, pref. 25	1 3	10
turday londay uesday	1,009	.090 8	9,879 6,402 8,214	200 4.398,50	169,3	000 000 \$7,000 4,000	156 1999 A.O	898	16 98 ½	Cramps' Sh & En Bldg100	21 % 6 % 43	
ednesday	1,000	,248 12 ,057 8	0,264 $9,568$.800 4,702,00 ,950 3,290,50	$0 128,0 \\ 128,3$	500	Preferred100	58	100	Threterred	101 5	10.
riday Fotal		and the desired	6,691	,150 \$23,286,00		\$12,000	II Madison Gas 68 1926, AO	141406	45 109 136	Dominion Securities. 100 Electric Boat 100 Preferred 100 Electric Lead Reduc'n. 50	38 69	2147
Sales at	We	ek endi			uary 1 to	October ?	No Hudson L. H.A. Pow-	8109	108 %	Preferred 50	15 %	1
Exchange		1904	-	903 19		1903	TO & Ind C Nat & Ill . 100	3	102 5 45	Preferred	23	24
Par value. uk shares, p	ares 5	,859,968 ,691,150 *12,800	\$261	,805,854 ,811,075 \$21,200 ,811,075 ,811,075	23,697 92,225 \$1 97,600	126,637,068 1,847,900,450 \$470,800	1st 6s 1926J-D Pat & Pas Gas & Electron ¶ Con g 5s 1949M-S	65	66 104 91	Preferred	32 48	3 6 9
BONDS vernment b	onds	\$12,000			86,680	\$9,272,350 397,600				Gold Hill Copper 1 Greene Consol Copper.10	204	2
ate bonds 3. and mis. b	onds 23	836,000 3,286,000	16	,175,500 567,	314,900	513,946,300	Bell Teleph of Buffalo 100	106	92 100 107 4	Greene Consol Gold10 Hackensack Meadows 100 Knick'b'ker Tr Co rects	12 10	1 1
				,228,000 \$579,		\$523,616,250	Commercial Cable 100 Commer Un Tel (N Y).25	115	82	Hackensack Water Co- Ref g 48 52 op 12J.J Hall Signal Co100 Havana Commercial.100	493 76	98
ILY TRA	ASACTI			E BOSTON AN ANGES	D ERILL	DELPHIA	Emp & Bay State Tel 100 Franklin	47	52 121	Preferred	8 15 25	3 2
eek ending October 7		Bosto			Philadelp		¶4 28, 1905 Hudson River Teleph 100 ¶N Y & N J Teleph100 5s 1920 See Stock Ex	88 156	92 159	Havana Tobacco Co. 100 Preferred	36	3
1904	Listed shares	Uniisted shares		ond Listed tles shares	Unlisted shares	Bond sales	58 1920 See Stock Ex Northwestern Teleg. 50 Pacific & Atlantic25	78	e list 123 82	1st 6s 1922M-S	1,1	10
urday	14,327 37,374 35,444	3,596 12,703	3	24,500 10,183 36,500 22,667 24,060 24,748	12,225 25,874	\$84,600 89,600	Southern & Atlantic 25 Electric Companies		103	1st preferred. 100 2d preferred. 100 Hoboken Land & Imp100 45s 1910 M.N. Houston Ou 100 Preferred 100	200	10
ednesday ursday	54,805 42,320	10,587 11,438 15,47	71	18.000 44,081 11,000 45,809	21,691 16,576 12,146 7,230	153,500 119,800 115,500	Chicago Edison Co100	183	187	Houston Ou 100 Preferred 100		1
Total	39,167	12,440	1	35,415 05,060 182,900	95,742		Narragan (Prov) El Co 50 NY & Q El L& PowCo100 Preferred 100 United Electric of N J 100	54 86	36 89	Preferred100 Hudson Realty	160	17
- 0110100000	323,101	50,200		232,030	20,142		4s 1949J-D	775	25 784	Col tr deb 4 21922op'07 International Salt100	20 76 194	217-21
				Securities			Ferry Companies Brooklyn Ferry stock100 B& NY 1st 6s 1911.J.J. Con 5s 1948 See Stock	106	111	1st g 5s 1951. International Silver. 100	57	3
Weekly Re	eview of C	rutside 1	Marke	t will be found	n a preces	ding page.	Con 5s 1948 See Stock N Y & E B Ferry stk. 100	Exch 75	list 83	Preferred 100 1st 6s 1948 J.D. Lanston Monotype 20 Lawyers Mort Insur 100 Lawyers Title Ins. 100 Lord & Taylor 106	878	10
Street Ra	K CITY	Bid	Ask	Street Rai Lake St (Chic)	Clatk.100	Bid Ask	N Y & E R Ferry stk. 100 lat 5s 1922M.N N Y & Hob con 5s'46.J-D Hob Fy 1st 5s 1946 M.N N Y & N J 1st 5s 1946 J.J 10tb & 924 Stx Ferry 105	4106 1108	108 110			10 10
eck St& Fu lst mort 4s 'y & 7th Av	1950J.	J 93 0 242	38 96 248	1st 5s 1928. Lyund Bos 1st	30 20A T. D	11234 11342	1st mort 5s 1919 3.0	6 115	60	Mackay Companies 100	304 725	35
2d mort 5s. Con 5s 1943 way Surf 1st	See Stoc 5agn 192	J 104 k Exch 4 5108	list	New Orl Rys C Preferred 4 2s 1952 North Chic Str	100	93 _e 97 ₆ 27 29 77 80	Union Ferry stock .100 lat 5s 1920M-N	31	34 95	Preferred	60	29
ent'i Crosst	n stk 10	0 330	101 350 121	North Chic Str Pub Serv Corp	stock.100 of N J100	76 80 103 105	Railroad			Mex Nat Construc.pf100 Monongahela R Coal50	2334	-
lst M 6s 19 en Pk N & E hr't'r & 10th	Statk 10	0 177	210 185	Tr ctfs 2% to North Jersey 1st 4s 1948 Cons Trac of 1st 5s 1933	St Ry 100	58½ 59 23 79 81	Chic Peo & St L pref. 100 Deposited stock Prior lien g 4 ½8'30 M & S	4 102	8 106	Mont & Boston Consol .5 Mosler Safe Co100	1	10:
& 9th Ave 5 y D E B & 1 1st gold 5s 1	3— 1932J.)	0 111	list	New'k Pas R	58'30J-J	4113 1114	Con intg g 5s 1930.J&J Income 5s 1930 Chic R I & Pac—Itef g 4s		90 26	Nat Enam & Stamp 100 Preferred	124 .	1.
Scrip 5s 19 ighth Avenu Scrip 6s 19	14F uest10	A 99 0 390 A 105	101 405 106	Or & New 1st Essex Pas 6s Rapid Tran S	1005 M.N.	3 100 L 101 L	1934 op to 1911A-0 Erie conv4sApr1'53A&O N Y Cent deb 4s '34.M-N	§ 93 § 88 99 %	99 %	N Y Biscuit 6s 1911 M.S	105 130	4:
Scrip 6s 19 2d & Gr St F 1 St M & St 1st mort 6s 2d tucome 6	y stk10 N Av10	0 390 0 50 S 1044	405 70	Bapid Tran S 1st 5s 1921. J C Hob & Pa	terson 100	20 77 80	Northern Pacific100 When reteased Northern Securities100	141		New York Dock 100 Preferred 100 N Y Transportation 20	14	4:
			85 148	4s g 1949 So J Gas El d Gu g 5s 195 No Hud Co R	Trac 100	104 106	Pritts Bess & L.E50 Preferred50	1 32 %	77	Nor Am Lum'r & Pulp100 Contario Silver 100	3 12	
x Av & Pav tropol Secu tropol Streath Avenue	rities Se	e Stk E	x list	5s 1928 Ext 5s 1924 Pat City con	J.J M.N	¢110 ¢104 105	Seaboard Air Line— Coll tr 5s 1907 op M·S South Pac pref (w 1) . 10c Va & Southwestern 100	96 116 's	964 1164	Otis Elevator com100 Preferred100 Phoenix Mining1	96	98
lst mort ås	1909 M-2	0 205 8 4 102 4	210 - 103 -	Pat City con a 2d 6s191 Rochester Ry p Con 5s 1930	is '31.J-D 4 opt A-O ref100	\$100 \$99 101	Va & Southwestern 100 Wabash Pitts Term Ry— 1stg 4s June 1 1954. J.D.	864	87	Pittalure Coal 100	24 e 44 %	42
onsol 5s 19- xth Avenue	48 F-2	A 2111 5 0 172	113 176 106	So Side El (Chy	oth 100	011 00 2	2d g 4s June 1 1954	41	43	Preferred 100 Pratt & Whitn pref. 100 Realty Assoc (Bklyn)100 Royal Bak Powd pref. 100 Royal Bak Powd pref. 100	67% 99	67
Fer 1st 5s 1 for 1st 5s 1 frd Avenue arry W P &	See Stoc	k Exch	108 list 106	Syracuse Rap T	r 5s 1946	8 0	Alliance Realty100	105	12	Royal Bak Powd pref. 100 Russell & Erwin	105 I 61	6.
h & 29th St	s 1st 5s '9	6 8 1 1 2	107 114 ½ 400	Preferred Gen 4s 1934. Unit RysSan Fr	III Seesik	Exch list	Allis-Chalmers100 Preferred100 Amer Bank Note Co. 50	1204 4	50	Simpson Crawford Co 100	132	017
wenty-Th'd eb 5s 1906. ion Ry 1st 5	s 1942 F-Z	A 109	112	Wash Ry & El Preferred 4s 1951		749 74114	American Chiele Co 1001	48 101	49 103	Standard Coupler com 100	500 5	28
Vestchest 1s	it 5s'43J~	J 104	10612	4s 1951 West Chicago Con g 5s 192		52 54 § 84	American Elevated	103 %	104 12	Standard Milling Co. 100 Preferred 100	28	31
on Ara Se	1909 A.C	2102	113	Gas Secur NEW YOU	KK .		Amer Press Assoc'n.100 Amer Shipbuilding100 Preferred100	85 27	95	Standard Oil of N J. 100	643 6	48
on 5s g 193 npt 5s See t & W E 5s okivn City	Stock Ext 1933. A-C stock	0 102 0 238	104 241	Cent Union Gas Con Gas (N Y)s Conv deb 6s c	tk. See St	k Exch list	Am Soda Foun com. 100 1st preferred. 100 2d preferred. 100	67 11	72 14	Storage Power50 † Swift & Co See Boston St K 1st 5s 1910-1914J-J @ Tennessee Copper25 †	10194	1'g
okiyn City on 5s See S n Crosstn 5 n Hgts 1st 5	9 1500 -9 -	1 102	106	Equit Gas con 5: "Mutual Gas New Amsterdar 1st consol 5s	1932 See100	290 310	American Surety50 Amer Tobacco (old)50	164	1744			90
n Q Co& Su yn Rap Tra	n See Sti	Exch	list	TATE OF THE PARTY AND THE	DER STOCK	108 12 109 14 Exch list	Preferred See Stock Amer Tobacco (new) Common (wi) Preferred (wi)	995	250	1st 6s 1908A-O § Title Guar & Trust100 Title Ins Co of N Y100 Tonapali Min (Nevada).1	155 1	60
ney is & B st cons g 4s rk C & N 5 st&New 1st	1948J- a 1939.J-	340 1 100 ¹ 4 1 113	115	N Y & East Riv 1st 5s 1944 Consol 5s 194 N Y & Richmon	J.J	106 2 108	48 (W 1)	$ \begin{array}{r} 86^{1}_{4} \\ 64 \\ 107^{1}_{4} \end{array} $	84 52	Preferred new100	77	75
of & Lorime	r St lat 6	5 1474		NY & Richmond Nor Un 1st 5s 1 "Standard Gas	1 Gas.100 927.M-N om100	35 104 \(\) 106 \(\) 130 \(\) 150	6s (w i)	88 L	34	Union Copper101 Union Typewr com100 1st preferred100	79	8212
iga Co. Elev et 4s 1949 saau Elec pr	See Stock	Exch 75	list	Nor Un 1st 5s 1 Standard Gas of Preferred 1st 5s 1930	100 M-N	155 170 \$110½ 112½	Preferred	77	78	Unit Box board& Pap. 100	109	12
sau Elec pr 1944 st 4s 1951 Vb'g & Flat inway lat 6	latex 4 2	k Exc	h list 104	OTHER CIT	TES		Preferred100	130	150 11	Preferred	4	20
OTHER CI		2116		Amer Light & 7 Preferred Bay State Gas.	50	62 943 953 4 516	Bond & Mtg Guar100 Borden's Cond Milk100	475 120	121 2	U S Realive Imp See St'k	10	st ist
Wale Street 1	Dv.	\$112	113	Binghamton Ga Brooklyn Union	58 1938 Gas deb	191 193	Preferred	1101 ₂	118	U S Shipbuilding (w i) Preferred (w i) 5 certifs U S Steel Corp new 5a See S	60	
st consol 5s: Och 6s 1917. Icago City H ic Union Tra veland Elec	ty stk.100	0 10534 170	1071 ₂ 178	Buffalo City Gas 1st 5s 1947 & Chicago Gas Se Consoi Gas of N	stock100 se Stock	Exch list	Celluloid Co	57	63	5 certifs. U S Steel Corp new 5s See S Coltrs f 5s '51 opt '11 Coltrs f 5s '51 not opt i	109 ½ 1 109 ½ 1	10
veland Elec umbus (0) S	st Ry.100	73 95	74 97	Consol Gas of N 1st 5s 1936 Consumers' L H	J100	291 98	Preferred 100 Deb 6s 1919 op '01M-N	59	10	Universal Tobacco100	2 0 0	1 5
umbus (O) S referred um Ry con i rossi'wn lat	5s See Pl 5s'33.J.L	10834 1 ila list 2 108		Consumers' L H 5s 1938 ¶Detroit City G Elizabeth Gas L Essex & Hudson	& Pow- J.D	110	Preferred 100 Deb 6s 1919 op '01M-N Century Realty 100 Cnesebrough Mfg Co 100 Claffin(H B) 1st pref 100	105 420 90	95	Preferred	130	50 34
referred	Ly 100	1 00%	611 ₂	Elizabeth Gas L Essex & Hudson	t Co 100	200 112 115	2d preferred100 Common100	90	95 9712	Westingh Air Brake50†. White Knob Mining. 10 Worthing Pump pref.100	121 19	25

BUSTON STOCK EXCHANGE-Stock Record, Daily, Weekly and Yearly

	Share	Prices-Not	Per Centur	n Prices		STOCKS	Sales of the	Eauge for Year 1904	Range for Previo
Saturday Oct. 1	Monday Oct. 8	Tuesday Oct 4	Wednesday Oct. 5	Thursday Oct. 6	Priday Oct. 7	BOSTON STOCK EXCHANGE	Shares	Lowest Highest	Lowest Highs
831 ₈ 831 ₈ 1001 ₄ 1000 ₄	82 5 83 4 100 5 100 5	83 83% 101 101	82% 84 100 100%	83 837 ₈	83 83% 100 100%	Hailroads Atch Top & Santa Fe100	6,688	64 Mar14 84 Sep 27	544 Aug 897 J. 85 Aug 1034 J. 244 J'ne 2624 F
*153 154	249 249 153 153 *237	249 250 153 154 240 240	250 250 153 1534	2484 250 •1534 154 •237	2484 249 153 153	Boston & Albany100 Boston & Levated100 Boston & Lowell 100	175 284	23934 J'ue 7 251 Apr 25 2137 Feb 5 154 2 Sep 26	244 J'ne 262 F 134 Aug 154 J 230 Aug 250 A
*237 240 165 165 4	165 1654	164% 164%	*237 240 164 165	165 166	164 165 174 174	Boston & Lowell100 Boston & Maine100 Do pref100 Boston & Providence100	161	295 Feb 24 302 Oct 8	230 Aug 250 A 161 J'ne 195 J 170 J'ne 177 A 290 J'ly 305 M
185 185	148 149 1 123 123	*145 148	*145 148	*145 149 Last Sale	*145 148 1854 Sep '04	Do pref100	12	z116 J'ne15 124 Jan 11	133 Sep 157 J. 110 Nov 125 J. 184 Nov 196 5 M
*280 285 139 139	138 4 138 4	****** *****	*******	Last Sale 283 283 1387, 139	160 Sep '04	Conn & Pass Biv pref 100 Connecticut Biver100 Fitchburg pref	10	160 Apr 6 162 Jan 4 276 Jan 25 285 J'ne 1 133 J'ne 6 141 Apr 7	160 Jan 170 M 1270 Aug 286 F
*46 48 * 83	*46 49 *82 88	*46 48 *82 83	*46 48 *82 83	Last Sale	47 Sep '04 83 Sep '04 42 Mar'03	Ga By & Electric100 Do pref100 Hongton Elizio com. 100		73 Jan 27 83 Aug 18	
13 13 13 13 13 13 13 13 13 13 13 13 13 1	13 14 14 15 58 58	58 594	18½ 13½ 56¼ 57½	Last Sale	171 Sep '04 133 133 55 564	Maine Central100 Mass Electric Cos100 Do pref	1,722 1,227 270	170 J'ne 7 175 Apr 26 114 Sep 10 24 Jan 21 55 Oct 7 804 Jan 27	173 May 180 F
1334 143 *1915 192	14 ¹ 6 14 ¹ 6 191 ¹ 9 192	*133 143 191 2 192	*18 14 9 192 192	*13 14 192 1924 Last Sale Last Sale	*13 14 14 193 193 165 Aug 04	Mexican Central100 N Y N H & Hart100 Northern N H 100	270 477	5 Apr 25 147 Sep 15 185 2 May 25 196 Jan 2	188 2 May 225 J
201 201 •74 76 •69 7019	201 201 *74 76 70 70%	2024 2034 *74 76	202 \ 203 \ *74 76 71 71	202 2 202 2 •74 76 714 71 2	228 Bep '04 20212 20215 75 75 7114 7112	Con & Mont Class 4.100 Connectiont Biver. 100 Connectiont Biver. 100 Fitchburg pref. 100 Ga Ry & Electric. 100 Do pref. 100 Honston El'tric com. 100 Maine Central. 100 Mass Electric Cos. 100 Do pref. 100 Mexican Central. 100 Northern N H. 100 Northern N H. 100 Norwich & Wor pref. 100 Old Colony. 100 Pare Marquette 100	86 145 272	222 Jan 29 232 Apr 21 198 J'nel 3 207 Apr 21 74 J'ly 26 80 5 Feb 1	220 Sep 232 M 196 Aug 212 F 74 J'ly 91 M
*69 70 s	70 70% 40 42	40 424	40 41	Last Sate	71 5 71 2 38 38 15 0 0 00 03	Do pref100 Butland pref100 Savannah Elec com100	272 793	29 Ang12 4212 Oct 4	88 Sep 85 Ja 30 J'ly 71 Ja 7 J'ly 25 Ja
*94 95	*94 95	95 95	*95	*94 96 Last Sale	49 Feb'04 +94 98 65 Jan'04	Old Colony. 100 Pere Marquette 100 Do pref. 100 Butland pref. 100 Savannah Elec com 106 Savannah Elec com 100 Terre Enate Elec 100 Do pref. 100 Universe Enate Elec 100 De pref. 100 West End St. 50 Do pref. 50 Do pref. 50		40 Jan 15 42 Feb 3 87 May 25 95 Jiy 8 65 Jan 6 63 Jan 6	91 '9 Oct 104 '9 J
102% 103%	1023-103 93 93	103 104% 93 93 93	1037, 1044 93 93 •165	1024 1034 934 934 165 915 915	1024 1034 934 94 167 167	Union Pacific100 De pref100 Vermont & Mass100	6,607 193 2	71% Mar14 104% Oct 4	834 Oct 95 Ja
110 4 110 ½	91 ¹ 2 91 ² 4 110 ¹ 2	91 2 91% 111 111	91 914	Last Sale	914 914 167 Aug'04	West End St 50 Do pref 50 Wisconsin Central100	377 47	160 May16 168 Apr 21 89 Jan 4 93 Mar 16 108 Jan 4 113 '4 Apr 26 164 J'ly 27 17 '4 Feb 26 37 '5 J'ly 27 40 '4 J'ly 18 145 Jan 7 145 Jan 7	108 Sep 116 Fo
************			***************************************	Last Sale		Wisconsin Central100 Do pref100 Wore Nash & Roch100 Miscellaneous			
18 ¹ 3 15 ¹ 2 476 ² 4 77 5 5 24 24 ¹ 3	15 15 15 15 15 15 15 15 15 15 15 15 15 1	16 16% •77 77%	16% 16% •77 •4% 4% •24 25	16 16 4 78 78 44 43 24 24		Amer Agricul Chem.100 De pref100 Amer Pueu Serv50	20 230	13 ¹ ₃ Apr 14 16 ¹ ₂ Oct 5 71 Jan 5 81 ¹ ₂ Sep 20 8 ¹ ₂ Feb 4 6 Mar 31 17 Feb 27 27 ¹ ₂ Sep 16 122 ¹ ₂ Feb 24 134 ¹ ₃ Aug 10 122 ¹ ₂ Jan 5 134 Aug 10	9 Nov 26 Fo 66 Nov 864 Fo 3 Sep 7 M
131 13178 133 1334	131 g 132 g 133 133 g	131 133 133 5	133 138	131 1314	24 247 1314 1327 1324 133	Do pref 50 Amer Sugar Hefin 100 Do pref 100	8,160 272	17 Feb27 27 5 Sep 16 122 Feb 24 134 % Aug 10 122 Jan 5 136 Aug 30	12 Sep 24 M 107% Oct 1344 Ja 116 Aug 1235 De
139 4 139 ½ 14 14 ½ 83 83 4	139 \ 139 \ 14 \ 14 \ 281 81 8	814 813	139 140 15 15 15 8 81 5 82	139 \(140 \) 15 \\ 15 \\ 15 \\ 81 \\ 4 \\ 82 \\ Last Sate	139 139 5 15 15 81 5 81 5	De pref	3,199 1,262	9 Feb 19 15% Oct 3 68 2 Jan 19 834 Sep 29	634 Oct 169 2 Fo 65 Oct 79 4 Ja
*117 118 187 14	*117 118 14 15 5 636 652	*384 118 *117 118 1419 15 619 619	*116 119 *14 15 63 74	Last Sate	11919 Sep '04 14 14 1634 719	Cumberl Telep & Tel 100 Dominion Iron & St	2,823	122 Jan 5 136 Aug30 9 Feb 19 1404 Sep 10 9 Feb 19 155 Oct 5 68 Jan 19 834 Sep 29 3 Marz 8 4 Sep 23 12 Jan 15 1194 Sep 17 17 J J 1613 15 9 Oct 3 5 Jan 23 7 Sep 9 230 Feb 26 265 Aug 22 4 15 1 J 162 17 17 18 18 18 18 18 18	3 l ₂ J'ly 5 l ₄ Ja 115 Oct 127 Ja 6 l ₂ Nov 62 l ₄ Ja
64 64 257 5 1724 1724 413 42	257 5 257 5 173 4 1733	257 - 257 - 173 174 424 423	257 5 257 5 173 173 4 43 42 5	257 5 257 5 172 5 173	1714 179	East Boston Land Edison Elec Illum100 General Electric100	55 463 1.859	230 Feb 26 265 Aug 27 230 Feb 26 265 Aug 27 2373 Mari 5 44 4 Aug 18 773 Mari 4 84 4 Aug 18	3 July 483 Fe
83 83	83 4 83 4	186 188	834 334	884 834	83 5 83 5 185 188	Mass'chusettsGasCos100 Do prof100 Mergenthaler Lino100 Mergenthaler Lino100	550 12 250	77% Mari4 84% Anglo 178 J'ne 2 188 Oct 5 1% Apr30 2 Jan 25	74 4 J'ly 88% Fe 1644 Aug 190 Fe 1 6 Oct 2 2 Ja
12 2 12 9	129% 130%	129 130 5 1 10 10	130 130 8	130 4 130 4	130 130	Mexican Telephone10 N E Telephone10 PlantCom t'ststk com100 Do pref	940	118 Feb 23 131 Sep 15 1 Mar14 4 Jan 28	a whi an au
8 9 8 ½ 102 102 ½	221 222 8 9 8 4 102 4 102 4	221 221	221 221 5 85 83 *102 5 103	221 222 8 8 8 9	222 222 8 8 8 2 1047 1054	Plant of self coming Plant of self coming Do not of self coming D	955 470 108	208 Mari5 223 J'ly 13 6 2 Jan 19 8 Apri4 2934 Mar21 105 4 Oct 7	99 J'ly 132 Ja
28 3	******		******	Last Sale	22 2 22 5 25 Ang'04	Torrington Class A 25 Do pref	50 25	25 Aug12 25 Aug12 2 Jan 16 2 Mar 29	28 J'ly 29% Ja 1% Jan 5 A
103 42 104 5234 5234 3034 3034	108 103 1 ₂ 523 63 31 31 4	104 104 53 53 51 31	103 104 63 63 81 81	102 108 4 53 53 31 4 31 4	102 2 102 2 53 53 81 31	United Fruit100 United Shoe Mach 25 Do pref	808 802 927	95 Feb 8 113 J'nel 3 454 Feb 26 53 Sep 21 28 Jan 28 314 Sep 21	38 00t 53 Ja 27 Aug 31 6
221 ₂ 227 ₈	97, 10	87% 87%	241 2419		******	U S Leather100 Do pref100 U S Bubber100	200 75 200	77 Jan 16 87% Oct 4	9 Oct 18 Fe
18 ¹ 2 18 ⁷ 6 73 ¹ 8 75	18 to 19 74 75 to	18% 19% 75 76%	184 184 744 754	18 18 2 743 75%	75 Sep '04 17% 18% 74% 75%	U S Steel Corp100 Do pref100	12,9×8 27,6×6 20	40 Jan 6 78 Jly 19 8 May 13 19 4 Oct 4 51 May 13 76 Oct 4 50 Apr 12 75 Jan 14	33 J'ly 57 4 Ja 10 Nov 39 8 Fe 49 Nov 89 3 Ja 50 Jan 80 Mi
*18 14 91 91 *83 85	13 13 •90 •88 85	18 13 *91 97 *83 85	13 13 13 19 91 14 92 82 83	*13 13 12	*13 13% 93 92 83 83	West Telep & Teleg 100 Do pref. 100	153 145	6 Jine 3 15 Aug 5 76 Mar14 94 Jily 19 75 Jine28 85 Jan 21	7 Nov 28 Ja 71 Oct 102 Fe 67 Oct 108 Fe
*92 5 100	*9212 100 878 4	914 914	*91 97	8314 8314 *9119 97	91 97 37 37	Do pref	1 205	90 Aug 8 100 Jan 15	
144 1434 58% 58%	12 14 14 58 59 59 59 59 59 59 59 59 59 59 59 59 59	124 144 594 60	13 4 13 4 59 9 61	12 2 134 60 2 61 8 Last Sais	11 12 12 9 61 62 4	Do pref. 50 Adventure Con. 25 Adlouez 25 Amaigamated Copper100 Amer Gold Dredging 5 Am Zino Lead & Sm. 25 Arasonda. 25 Arasonda. 25 Arasonda. 25 Arasonda. 26 Arasonda. 26 Boston Con Mina S 20 Boston Con Cor (creta) 21 Boston Con Cor (creta) 21 Boston Con Cor (creta) 21 Boston Con Electric 21 Bosto	6,245	138 ₁₆ Mar 8 115 2 Sep 27 43 Feb 8 624 Oct 7 -75 Mar21 1 Mar15	314 Jan 812 Ma 333 Oct 75% Ma 30 Feb 114 Fe
*11% 19	*117, 12 *-75 1	*117, 13 *-90 1	*11% 13	Last Sale	11 5 Sep '04 .	Am Zino Lead & Sm. 25 A naconda	100	8 Feb23 134 Aug22 15% Feb24 24 Sep 20 25 Feb 2 14 J ly 25	6 Jan 124 Ma 154 July 314 Fe 75 Sep 64 Fe
13 134 26 2 27	13 13 13 13 13 13 13 13 13 13 13 13 13 1	* 25 26 13 13 265 265	**90 1 *25 *25 13 13% 27 28%	30 50 13 13 277 281 ₂	35 75 13 13 13 28 28 4	Arnoid	2,470 885 5,313	7 Feb 11 143 Aug 30 19 Mar 2 284 Oct 6	7 Out 14 6 Fe 20 Dec 39 2 Fe
534 634	634 684 515 520	515 520	**50 6 '9 6 '4 520 520	6 2 6 2 515 520	520 520	Bonanza (Dev Co) 10 BostouConC&G (rots) £ 1 Calumet & Hecia 25 Catalpa (Sliver) 10			40 Dec 90 Ma
27 4 27 4	274 275 *75 85	27 27% •7% 8%	27 28 4 *7 4 8 4	Last Sale			4,107	**************************************	08 Feb 10 Fe 12 J'ly 31 % Fe 5% Sep 9 2 J'l
67 374	56% 57% 14 14%	67 67%	574 58%	97 40 103 103 58 585 14 144		Central Oil	50	90 Mahog Ent Con 1s	35 Nov 12732 Jan 10 2 Sep 16 Ma 37 J'ly 75 Fe 31 Nov 48 Ma
14 14 •58 60	*58 60	133 14 58 60 108	14 14 58 59	14 14 4 55 55 5		Daly - West	1,585	40 J'ne29 72 Jan 2	59 % Oot 1317 Ja
8 8 9 37 ₈ 4 12 12	3% 4	8 84 34 4 14 14	3 4 3%	84 84 84 85 14 14	239 249 819 819 334 4 159 159	Do pref	400 0,128	134 June 27 3 Sep 2 7 June 2 95 Sep 7 25 Maris 44 Apr 29 62 Feb 15 2 Apr 8 65 May 21 223 Sep 26	2 Oct 5 Ms 7 J'ly 14 Fe 33 J'ly 5 Ap 50 Dec 3 Jan
4% 4%	20% 21%	4 4 4 4	20 2 21 2 47 47	5 54	20 20°4 5116 5'9	Isie Hoyale (Copper). 25 Mass Consol	3,594 1,765 100	45 J'IV 15 1 Anges	50 Dec 3 Jan 54 J'ly 17 2 Fe 3 J'ly 18 Fe 50 Dec 2 2 Jan
7 7 45 47 45	47% 48 47% 48	714 714 48 48	48 48	47 47 5	47% 47%		1,739 3,010 400	34 6 Feb 8 484 Sep 7 24 Jan 19 63 Aug 30	31 J'ly 58 Fe 2 Nov 8 Ms
175 1 18 184	*75 1 184 194	*·75 1 19% 19%	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Last Sate	20% 217	old Dominion 25	0.031	50 J'ue 9 1 Apr 28	55 Nov 24 Jan 50 J'ne 24 Fe 5 Oct 234 Fe
82 824 234 23 2	824 825 24 24	81% 82% •28% 24	82°4 83 24 24 421 21	24 5 25 5 24 5 25 5	83 9 87	Parrott (Silv & Copu) 10	3,068	03 Feb 8 87 Oct 7	16 J'ly 34 Fe
91's 91's *1 1's	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	90 90 *1 1 1 1910	91 91 11 1916 1916 5 6316	1% 1%	91 91 1 1 13 13	Phienix Consol		80 Feb 25 100 Jan 5 50 May 23 14 Apr 9 14 J'ne 24 24 J'ly 15	75 Nov 4 Fe
*-50	115 115	116 119	116 118	115 115 Last Sale	118 119 1 25 Sep '04	Teoumseh 25		3 Aug 12 94 Jan 18 85 May 31 120 Jan 19 25 J'nezo 50 J'ly 13	75 J'ly 190 Fel 25 Nov 1916 Fel
74 7% 21 21 4	7% 8%	7% 85 215 215	74 84	Last Sale	77 8 7 Mar'04	Prinity 25 Drited Copper 100	4,083	34 Mar25 8 J'ly 25 6 Mar19 6 Maris	4 July 14 Fee
415	41 415	41 415	40% 41%	20% 21% 10% 10% 40% 41%	21% 21% 10% 10% 140% 41% 1	Just States Coal & Oil 25 Just Coal (Gold) 5	1,245 8,730	18 Jan 4 23 2 J ly 20 8 Jan 4 12 Aug 30 Jan 2 43 Sep 7 2 J hell 4 Sep 19	8 Dec 17 Ma 22 Jan 33% Ma
*8½ 9 90 90 99 1	819 9 8919 90	8 9 8 9 8 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1	85 9 90 90 11 11	48 9 9 90 90 14 14	90 92	Cenneases	200 1,251	5 Feb23 10% Aug29 69 Jan 5 93 Sep 6 50 Feb23 1% Oct 5	5 4 J'ly 14% Ma
								Ass't paid. Ex-rights	

BONDS	riod	Price	Weeks	pla	Range	BONDS	Int'st Period	Price	Week's	onds	Range
BOSTON STOCK EXCHIGE	22	Friday	Range of	- 25	Dimen	BOSTON STOCK EXCH'GE	22	Friday	Range or	53	Simon
WEEK ENDING OCTOBER 7	EL	October ?	Last So	14 22	January 1	WEEK ENDING OCTOBER 7	33	October 7	Last Sale	28	January .
THE THOMAS COURSES		0000000	37600	-						-	- 4
					Low High			Bid Ask		No	Low High
Am Bell Telephone 4s 1908	J - J	991, 993,		193, 8	9734 9934	Illinois Steel deben 5s1910		99 994	99 99	1 10	96 99
Am Telep & Tel coll tr 4s. 1929	1-1	963 Sale	954 5	1618 43	884 974	Non-convert deben 5s1913		99 2 Sale	99 994		9334 99
Atch & Nebraska 1st 7s1908	M-S		109 10	19 1	109 109	Ia Falls & Sioux C 1st 7s1917	A-0	****** ******	128 a J'ne'04		128 1281
Atch Top & S Fe gen g 4s 1995	A-O	1017 Sale	101% 10	117 17	975, 1025,	Kan C Clin & Spr 1st 58 1925	A-0		100 100	8	97 100
Adjustment g 4sJ'ly 1995	Nov	96 sale	96 4 1	1612 1	87 965	Kan C Ft S & Gulf 1st 7s 1908			109 109		107 1 110
Boston Elect Light 1st 6s. 1908						Kan C Ft Scott & M 6s 1928	M-N	121 2 Sale	121 4 121%	10	117 122
Consoi 5s1924	M.S	******	110 Feb	04	110 110	Kan C M & B gen 4s 1934	M-S	95	95 Aug'04		92 95
Boston & Lowell 4s 1907	1-1)		104 lo Apr	'00		Assented income 5s1934		901,	90% 91	68	81 91
Boston & Maine 4 28 1944	1.1		117 Feb	04	117 117	Kan C & M Ry & Br 1st 5s1929	A-O		10334 Aug'04		103 104
Improvement 4s1905	F-A		99% Jan	'02		Kan CSt Jo & C B 1st 7s 1907	1-1		1063 Sep '04		106 4 108
Bost & Mon 3d issue 7s1904		******	101 Mai	r'03		L R & Ft Sm ld gr 1st 7s1905	1.3	100 4 100%	100% Sep '04		1005 1014
Boston Terminal 1st 3 2s. 1947		******	112 Jan	'03		Maine Cent cons 1st 7s1912	A-0		120 '2 Sep '04		1204 122
Bur & Mo Riv ex 68 1918	J.J	112	112 % Sep	'04	1112 113	Cons 1st 4s1912	A-0	******	102 J'ne'03		
Non-exempt 6s1918	1.1	*******	1003, Sep	'04	1004 102	Marq Hough & Ont 1st 6s. 1925		******	118 May'04		118 118
Sinking fund 481910	1.1	******	99 Sep	'04	99 9534		J. J	674	67% Sep '04		58 h 701
Butte & Boston 1st 6s1917	4.0	*******	100 J'ne	100		1st cons inc 3s Jan 1939					13 169
Cedar Rap & Mo R 1st 7s. 1916	M. N	1201	129 - Sen	'04	128 1294	2d cons inc 3sJan 1939		******			
2d 781909	1 1	113	1171. Kel	103	120 120.8	Mich Telep cons 5s tr rec. 1929	1.3	******			0.8
Cent Vermt 1st g 4s. May1920	9.5	79 80	72	30 4		Minne Gen Elec con g 5s 1929	1.7	**********	102 's Aug'04		102 % 1024
Chic Buri & Q extend 4s. 1905	3.5	10 60		'04		New Eng Cot Yarn 5s1929		94	934 934		93 5 97
Iowa Div 1st 5s1919		***** *****	107 Jep	04	22.2100	New Eng Teleph 6s1906		29	1013 Aug'04		
Iowa Div 1st 4s1919	4.0				1004 1004	681907	A.0	******	108 Aug'04		102 102
Debenture 5s1913	M	100-8			104 105	681908	A.0	***************************************	103 Apr'04		102 1044
Denver Exten 4s1922	- 74	******	100 Trn			581915	A-0		106 's Mar'03		Ing A Tod
Nebraska Exten 4s1927	- A	******			20.4 100	NY& N Eng 1st 7s 1905	1.1	1003.	100% Sep '04		100% 102
B & S W s 1 4s1921	M-14				984 984	1st 6s		1001	100 2 Sep '04		1004 102
Illinois Div 3 28	- D			204	90% 94	Old Colony gold 4s1924	E A	100 2	104 4 J'ne'04		104 4 104
Joint bonds See Gt Northern	3.9	******	Da Del	08	80.8 8.00	Oreg Ry & Nav con g 4s. 1946	1.0		101 5 J'ne'04		1011-1011
Chie Je Ry & Stk Yda 5s . 1915	1 7	109 Sale	109 10	00 1	105% 109	Oreg Sh Line 1st g 6s1922		******	121 J'ly '04	1	100 - 101
				'04		Repub Valley 1st s f 6s1919	1.1	1091	103 's Ang'04		1491-1491
Coli trust refunding g 4s1940 Ch Mil & St P Dub D 6s., 1920		1021	105 L CU	204	1244 125 5	Rutland 1st con gen 4198.1941	1 1				
		1204	120 2J ly	204	123 2 124 2	Rutland-Canadian 1st 4s1949	3.9		102 Mar'02		
Ch M & St P Wis V div 6s1920		1244	123 9 Apr	104	123 2 124 2	Savannah Elec 1st cons 5s.1952		93 95	95 Sep '04		91 95
Chie & No Mich 1st gu 5s. 1931		104 9	104% Sep	104	100 10434	Seattle Elec 1st g 5s1930				****	91 69
Chic & W Mich gen 5s1921		108	108 Sep	100	105 108	Torrington 1st g 5s1918			1033 1034 107 Feb'03	1 4	100 103
Concord & Mont cons 4s 1920		******	1004 110	102		Union Pac RR & l gr g 4s. 1947	W- 9		101 100 03	****	100% 104
Conn & Pass R 1st g 4s1943	A-0	100						*******	104 104	4	100-8 104-
Current River 1st 5s1927	A-O	100	100 10		100 1015	U nited Fruit conv gen 5s. 1911		1001 0-1-	108 Aug'04	****	94 103
Det Gr Rap & W 1st 4s1946	A-O	97 98	98 Aug		95 98						100 1 113
Dominion Coal 1st 6s 1913	M-S	107	106 12 Sep	04	105 109	US Steel Corp 10-60 yr 5a. 1963	M-W	****** *****	80% Sep '04		1100 800
Eastern 1st gold 6s1906	M - 2	103 2	103% Sep		1034 1044	West End Street Ry 4s1915		208	1024 Sep '04		102 1028
Fitchburg 4s1915	M- 2	******			102 103	Gold 4 281914	101-3	105	105 's May'04		109 # 109
481927	M-15	1071	III & Maj	02	107 1081	Gold debenture 4s1916	M-N	102 9	10234 Apr'03		
Fremt Elk & Mo V 1st 6s 1933		137 9	137 2 Aug	U4	187 1874	Gold 481917	F.A		102 J'ly '04		
Unstamped 1st 6s,1933	V-O	13712	137 Feb		137 137	Western Teleph & Tei 5s. 1932	9.9		1014 1025		
Gt Nor C B & Q coll tr 4s 1921	9 - 9	96% Sale		63 37	90 98%	Wisconsin Cent 1st gen 4s1949	9.9	110	874 J'ly '01		110 1101
Registered 4s1921	0-1	96% Sale	964 8	16% 4	80 8 80 B	Wisconsin Valley 1st 7s 1909	9-9	113	112 Sep '04		112 1124

Norz-Buyer pays accrued interest in addition to the purchase price for all Boston Bonds. "No price Friday; latest bid and asked. "Trust Co. etfs.

Philadelphia and Baltimore Stock Exchanges-Stock Record, Daily, Weekly, Yearly

	Share I	rices-No	Per Centum	Prices		ACTIVE STOCKS	Sales of the	Ran	ige for Year 1904		r Previous
Saturday	Monday Oct. 3	Tuesday Oct. 4	Wednesday Oct 5	Thursday Oct. 6	Friday Oct. 7	(For Bonds and Inactive Stocks see below)	Week Shares	Lowes	t Highest	Lowest	Highest
80 80 95% 96% 16% 16% *8378 34% 5% 8%	* 81 95 95 1634 163 1634 34 3444 83 838	80 80 95 93 *	943 95 16 164 334 335	804 804 943 95 16 16 32's 324	95 9614 1 157 157 1	Haltimore Consolidated Gas	786 515 2,605 2,276 505	7 J'm	e 2 97 Sep 29 e21 164 Oct 3 e21 34 Oct 4	20 Oct	118 Jan 284 Jan 45 Jan
48 48 2234 2278 6 6716 1119 12 919 918	48 48 2234 2314 619 61116 12 1216 95 934	48 48 23 ⁸ 9 23 6 ¹ 2 6 12 12 9 ⁷ 16 9 ⁹	12 12 12	12 12	227 ₆ 23 61 ₁₆ 65 ₁₆ 117 ₈ 117 ₈ 95 ₁₈ 95 ₈	Philadelphia American Railways	9,445 2,544 3,071	13 Ma	y25 23 20ct 4 y13 2 63 Sep 19 y13 2124 Sep 21 b 8 10 Sep 20 y15 134 Feb 8	17 % Nov	2634 Jan 9916 Jan 4034 Jan 1034 Jan 11 Dec
\$8 88 ½ 48 % 44 ½ 66 % 66 % 66 % 66 % 7 % 7 % 7 % 16 % 16	88¼ 89 44 44½ 651316 06% 42¾ 42¾ 7¼ 719 15 15%	88 9 89 44 44 66 4 66 42 2 43 7 7 15 8 15	66 9 67 4 42 9 43 9 612 6 518 16	4478 45 8 3 9 3 9 66 9 67 43 9 43 9 61 8 61 8 16 15 15	66516 6654	Lenigh Coal & Nav 50 Lebigh Vailey 50 Marsden Co 100 Pennsylvania RR 50 Philadelp'a Co (Pittsb) 50 Philadelphia Electric 25 Phila Rapid Transit 50	16,435	62 kg Jan 33 kg Fel 27 g Ma 55 7 g Ma 37 kg Ma 5 Ma 8 Jan	114 89 9 Sep 29 126 454 Oct 7 113 416 Jan 25 112 67 9 Oct 5 139 Sep 27 179 Sep 10 16 6 18 Sep 10	64 Aug 34 2 Nov 1 2 Sep 55% Nov 35 Oct 5 Aug 74 Dec	793, Feb 457, Jan 4 Jan 783, Jan 473, Feb 9 Jan 177, Jan
34 ⁷ 1634 ¹¹ 16 43 43 *37 ³ 4 33 *55 ⁷ 6 56 ¹ 6 96 ³ 4 97	24 4 34°16 43 43 *37°4 38 56 56 97 98	34 8 34 •42 43 •38 3 33 •55 4 56 96 4 97	34 4 34 18 16 2 43 43 2 38 3 39 56 56	43 5 43 5	35 ¹ ₁₆ 36 ¹ ₆ 43 38 ¹³ ₁₆ 39 ¹ ₄ 56 56 95 ⁷ ₉ 96 ¹ ₂ *20 22	Philadelphia Electric. 28 Philadelphia Electric. 28 Phila Rapid Transit. 50 Do 1st pref. 50 Do 2d pref. 50 Union Tracton 50 United Gas Impt. 50 Weisbach Co. 100		19 2 Ma 28 Ma 28 Ma 45 Jar 81 Ma	r14 3640ct 7/ r 1 43'40ct 6/ r14 39'40ct 7/ 1 2 564 Sep 8/ y16 964 Sep 26/ e18 22 J'ne18	18% Nov 36 Sep 27% Nov 40% Sep 76 Oct 20 Aug	34 ¹¹ ₁₆ Jan 44 ¹³ ₁₆ Feb 40 ¹ ₈ Jan 47 ³ ₄ Feb 116 ¹ ₂ Jan 31 Mar
PHILAD	ELPHIA	Bid As	PHILA	DELPHIA	Bid Ask		Bid	Ask	BALTIMO		Hid Ask
Oonsol Tract J Preferred . Danville Bes Danwond Stal Preferred . Ereferred . Germanlown Harrison Bro Keystone Tel Preferred . Eystone Wa Minehild es Shaguehom N Haven Iro North Penns Erens glavan Freferred . Ereferred	ment 10 Steel 50 ne 50 ne 50 ne 50 de Coke 100 de Coke 100 Pitts 50 de Coke 100 de Coke 100 de Coke 100 de Coke 100 lone		A IVal Ec Amray con Atl City 1s Bails Ter 1 Berine Ster Chec DCa C	943. P.A. v 4-9s 14. Q.J. v 4-9s 1914. Q.F. sg 1924. Q.F. sg 1924. Q.F. sl to sg 33. J.J. sl to 1948. J.D. b. s. J.D. list 4s '29. J.D. list 4s '29. J.D. se con 5s 1939 olist 4s '39 J.J. sl to 3s recta. L. ss 5s 1939. M.N. v 4s '35. M.N. st 1995. M.S. sr 1910. Var. c 1995. Var.	102 \ 102 \ 102 \ 102 \ 103 \ 103 \ 108 \ 108 \ 109 \ 108 \ 109 \ 108 \ 108 \ 108 \ 108 \ 108 \ 108 \ 108 \ 109 \ 109 \ 109 \ 100 \	Gen M &g g 1920. A.&co Ph & Read 2d 15s '33. A.O Con M 's 1911. J-D Ex Limp A is s. g 1911. J-D Ex Limp A is s. g 40. A.O Torm M s. g 1911. J-D Ex Limp A is s. g 40. A.O Terminal 5s g 1941. Q-F P W & B col tr 4s '21. J-J Rochester By con 5s 1930 S R E Side 4s interim otts U Trao Ind gen 5s '19. J-J U Trao Pit gen 5s '97 J-J U Trao Pit gen 5s '97 J-J U Trao Pit gen 5s '97 J-J Weisbach s f 5s 1930. J-D BALTIMORE Inactive Stocks. Atianta & Charlotte. 100 Atian Coast Line RR 100 Atian Coast Line RR 100 Atian Coast Line RR 100 Georgia Son & Fia. 100 [3c tref. 100 Georgia Son & Fia. 100 [3d tref. 100 G.B.S. Brewing 100 Mt Vernon Cot Duck. Unit Elec L & P pref. 50 Bonds Anacostia & Pot 5s Ati & Ch 1st 7 1907 J-J	120 4 112 5 103 5 103 5 116 60 155 136 5 90 80 7 7 4 38 101 5 107 119	104 125 125 2	has Ry G & Elős Larl Cé & ext 5: 2d 7s	109 J 1 100 J 1 1 1 1 1 1 1 1 1	85 90 90 1115 121 121 121 121 121 121 121 121 12
United NJ H Unit Pow & United Trac	10 R&C.100 Trans25 Pitts50 a & Steel.10 & Sea Sh.50	268 270 4 4 5634 4	Penn & Md Pa & N Y C Con 5s 19 Con 4s 19 Penn Steel People's Tr	r 1919Var Steel con 6s. San 7s '06.J-D 39A-O 1st 5s '17 M-N tr certs 4s '43 ol tr 5s'49 M-S	1113 ₄ 105 ½ 113 ½ 993 ₄	Bait & Plattismi'll A.O.	112 5 114 119 101 5 114 112	v v	3d series 6s 191 4th ser 3-4-5s 19 5th series 5s 19 [a (State) 3s new Fund debt 2-3s 19 Vest N C con 6s 1 Ves Va C&P 1st 6g Vil & Weld 5s19	21.M-8 1 26.M-8 1 '32.J-J 991.J-J 914.J-J 1 g'11.J-J 1	13 11 10 95 ½ 96% 15% 116% 112 112 17

Bid and asked prices; no sales on this day. || Lowest is ex-dividend. | Ex-rights. | \$15 paid. | Reorganization certificates \$3 assessment paid. |

Investment and Railroad Intelligence.

RAILROAD GROSS EARNINGS.

The following table shows the gross earnings of every STEAN railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the period from July 1 to and including such latest week or month.

The returns of the street railways are brought together separately on a subsequent page.

	1 Inten	t Gross Ear	minar	July 1 to	Latest Date	.11	Latest	Gross Ear	20.602.418	lu v 1 to	Latest Dal
BOADS	Wesk or Month	Current Year	Previous Year	Current Vear	Previous Year	ROADS	Week or Month	Current Year	Previous Year	Current Year	Previous Year
	OF MONEY	3000	1007	3 6147	7 6057		or stouth	1.00	7007	rear	3607
Ma Gt Southern.	34 wk Son	55,393	\$ 59,508	\$ 676,229	670,311	Manis & No Eas:	Tule	9 34,332	\$ 29,686	\$ 34,332	\$ 29,68
la NO & Texa-	Pacific.			0.0,220	0.0,011	Manistique	August	9,628	7,608	18,865	16,72
NO& No East.	2d wk Sep	42,000 23,000		*******	*******	Maryi'd & Penn	August	2 089 896	32,201 2,052,815	55,615 4,066,710	60,83 4,055,65
Ala & Vicksb'g Vicksb Sh & P.	2d wksep	25,005	22,000	********		Mexican Cent'l.	August Wksept 17		536,801	1,121,277	1,079,68
llegheny Valley on Arbor	July	36,870	136,389 37,187	435,730	136,389 454,226	Mexican Ry Mexican South's			91,800 22,087	1,227,000 223,312	1,065,10 206.75
tch Top & S Fe.	August	5,444,334	5,594,733	10,187,170	10,981,325	Millen & So'w'n.	August	6,949	3,953	12,685	206,75 7,71
tlanta & Char tl Knoxv & No.	August	63,049	260,262 65,928	317,285 124,226	260,262 128,877	Minera! Range Minneap & St L.	4thwkSept	18,736 89,121	16,614 84,550	169,177 773,249	145,15 781,13
tlantie & Bir. a	June	55,890				M St P & S St M.	4thwkSept	246,441	205,917	2,003,962	1,837,08
ati Coast Line	August	13,603	1,359,539 16,215	2,929,083 13,603		Mo Kan & Texas Mo Pac & Iron Mt	4thwkSept	700,794	593,167 1,484,000	4,838,340 11,135,665	4,385,24 11,139,15
sait & Ohio	August	15,870,352	5,989,448	11,144,894	11,853,915	Central Branch	4thwkSept	34,000	71,000	472,000	453,00
langor & Aroosi lellefonte Cent'	August	176,010 3,538		329,828 5,912	328,974 11,535		Wk Sept 17	9,004	7,046	11,607,665 95,895	11,592,15 73,03
ridgt & Saco R.	July	4,397	5,055	4,397	5,055	Mobile & Ohio	3d wk Sept	144,188	128,199	1,688,571	1,599,43
uit Roch & litts	August			2,129,038 176,557	2,177,001 157,225	Nash Ch & St L Nat'l RR of Mex	4thwkSept	266,159 270,214	265,422	2,705,636	2,471,18 $2,805,71$
anadian North.	4thwk sep	101,100	94,300	899,300		Nev-Cal-Oregon	August	22,783 1,746	18,895 2,892	38,578 1,746	36,83 2,89
anadian Pacific ent'i of Georgia	athwkSep!	314,905	257.183	2,400,948	2,183,345	N Y C & Hud Riv	September	[7.250, 540]	7.056,151	21,015,428	20,998,24
ent'l of N Jersey entral Pacific.	August	11,979,575	1,983,260	3,901,230	3,869,847 12,847,305	N Y Out & West.	August	702,570 211,510	050,890	1,349,376 391,771	1,364,08
hattan South'n.	AthwkSep	3,338	2.344	37,341	30,017	Norfolk & West'n	August	1,961,587	1,927,290	3,771,158	3,870,81
hesap & Ohio hi o & Alton Ry.	August	[1.819,781]	1,645,291 1,047,166	3,491,284 $2,140,204$		Northern Central	August	919,236 4,359,528	919,036	1,757,551 8,430,916	1,842,03 8,326,84
hic Gt Western	Lthwksept	218,966	231,550	1,837,653	2,154,687	Nor Shore (Cal)	February	30,321	33,284	389,649	345.07
hie Ind & L'v hie Milw & St F	4thwkSept	152,276	150,756 4,178,541	1,466,206 8,207,274	1,455,619 8,337,604	Ohio Riv& West	July	18,141 614,740	17,585 567,353	18,141 $1,215,505$	1,127,71
hie & North W	August	4,929,010	4,843,746	9,554,090	9,610,148	Pacific Coast Co.	August	10299890	11041290	19,780,993	22,036,60
hie St P M & O. hie Term Tr RE	August	977,702	1,015,677	1,825,523 398,832	121 70%	eWest P & E	August	Dec. 33	6,200	Dec. 65	9,400 3,032,73
in N () & T Pag	tel sult soud	133 007	124 0239	1,579,414	1,563,240	Pere Marquette w Phila Balt & W'sh	August	1.249,127	1.195.127	3,327,736 2,417,505	2,341,80
Cin Ch & St L. Peoria & East'r.	August	2,126,098 260,127	2,001,296 258,561	3,890,182	O.OUL. HIN	Phila & Erie	July	719,545 2,084,430	776,322	719,545 3,992,940	776,32 4,386,59
olorado & South	athwasept	132,569	145,567	$\substack{493,842\\1,497,712}$	1.654,248	Raleigh & C Fear					
ol Newb & Lau.	July July	15,911 56,490	16,463 55,760	15,911 56,490	16,463 55,760	Reading Railway	August	2,954,758	3,072,882	5,616,196 4,619,150	6,204,30 5,876,54
ornwali	August	5,875	9,969	11,910	20,271						12,080,84
umberl'd Vailes	July	17,400		17,400 1,291,195		Rich Fr'ksb & P . Rio Grande Jet	July	127,989 42,932	124,258 50,957	127,989 42,932	124,25 50,95
env. & Rio Gr. /	4thwi Sept		486,600	4,246,915		Rio Grande So	3d wk Sent	9.686	8.579	100,053	124,45
tio Gr. West.)	_	90,343	79,686	170,780		Rock Isl'd Co St Jos & Gr I	July	3,033,998 135,052	3,937,780	3,033,998	3,937,78 234,14
etroit Southern	4thwkSept	40,569	47,304	363,598	445,617	St L & San Frang	July	4,100,000	m,000,0001	226,847 2,783,503	2,885,22
ni So Sh & Atl	August	73,261	76,760 4,455,601	705,543 8,034,325	775,745 8,883,852	St L Southwest!	August	252,734 312,288	217,629 216,150	2,121,986 567,973	1,791,16 425,13
vansv & T H	4thwk Ap:	44,936	47,139	1,485,129	1.445,527	San Fran & N P	August	158,335	158,624	328,481	310,94
rehild & N'r'e'n	August	2,866 7,887	3,057 6,067	5,590 7,987	5,786 6,067		2d wk Sept August	235,282 120,179	229,995 103,326	2,554,479 225,031	2,510,65 203,29
t W & Denv City	August	191,373	259,118	383,046	522,055	So Pacific Co b	July	7.130,559	7,724,124	7,130,559	7,724,12
	August	193,666 134,752	178,248 133,474	368,222 266,644	354,856 277,981	Central Pacine.	January	1,460,659 580,584	1,349,578)	4,221,191	12,847,30 4,014,01
lia Val G & N	uly	41,126		41,126		Gal Har & S A. Gal Hous & No	January	77,226	99,734	807,199	696,20
r Trunk System Gr Tr. West'n	3d wk Sept	742,985 95,437	735,730	8,328,808 1,021,410	8,679,864 1,212,375	Gulf W T & P Louis'a West Morgan's L & T	January	10,300	12,547 $161,821$	96,570 1,144,280	1,168,16
Det Gr H & M.	3d wk Sept	34,965	34,819	385,766	319,251	Morgan's L & T	January	417,904	473,036	2,990,794	3,013,30
Montana Cent'il:	september	196,120	181,524	562,578	11,018,185 558,460	Oregon & Calif.		30,084 312,659	36,645 283,974	292,660 2,576,550	288,26 2,344,21
Total system.	september	3,897,794	4,199,144	11.208.401	11,576,646	So Pac Coast	January	70,159	65,523	651,749	565,16
ulf&ShipIsland	thwkSept	135,866	37,369 131,284	413,257 1,707,746	418,908 1,722,452	So Pac RR Co So PacSs.Lines	January	453,189		3,405,692	**-*
& E W. Texas	January	418,280 69,903	460,339 81,363	3,461,608	3,358,251 555,001	Tex& Norl	January	302,477	287,550	2,253,290	1,917,71
ous & Shrevep 1	January	16,514	19,041	519,274 124,142	144,551	Southern Railw'y Terre H & Ind	August	199,168	184,928	2585-3 1 95 1 1	361,54
linois Central	September	4,228,835 23,362	4,003,963 15,269	50,418	11,797,265 28,023	Terre H & Peor	August	64,243 18,167	54,015	122,839 $151,972$	103.58 117.68
id III & lown	August	129,835	122,469 231,760	248,350	243,987	Texas & Pacific Tex S V & N W	ithwkSept	365,689	344,021	2,666,591	2,609,29
it de Git North'n	thwksept Wk Sept 17	243,179 123,300	$231,760 \\ 101,040$	1,463,246 1,191,870	1,395,292	Tex S V & N W Tol & Ohio Cent.	August	11,000 $114,845$	10,400	23,000 1,113,359	20,90 $1,028,52$
wa Central	LihwkSept	69,969	68,027	625,866	607,454	Tol P & West	tthwkSept	35,470	34,539	341,193	336,72
anawha & Mich	thwk Sept	50,721 520,672	36,871 511,370	457,251 995,971	424,279 1,011,302	Toi St L & W	thwisept	96,154	87,510	975,119 144,990	839,17 139,13
keErie&Westu	August	477,198	488,372	882,012	955,847	Un Pac System	July	4,665,602	1,588,158	4,660,602	4,588,15
high Vai RR.	August	39.890	53.413	4,966,863 78,249	5,483,935 104,145	Virginia & So W'n Wabash	August	50,832 794,883	58,023 702,348	97,523 7,172,598	6,361,26
ong Island 1	May	Dr.C.	7,877	Inc. 296	,227	W Jersey & Sea'e	August	691,450	744,750	1.301.631	1,325,83
outsiana & Ark.	lune	67,603	54,367	126,001 895,970	108,869	Wheel & L E Wm'sport & N.Br.	Luly	129,003	131,372	1,154,081	1,241,39
uisv & Nashv.	LihwkSept	1,018,555	995,354	9,201,389	9,167,514	Wisconsin Cent Wrightsv & T'n Yazoo & Miss. V.	it wkSept	192,000	177,222	1,778,346	1,816,36
acon & Birm	August	10,396 7,308	10,819 8,878	20,652 7,308	21,874	Vazoo & Miss V	August	12,530 639,135	11.2031	24,056	22,66 1,646,89
		1,000	0,0.0	1,000	0,010	Table to brings T.	oc promoci	000,200	002,110	1,111	ato aoteo.
				VARI	IOUS FIS	CAL YEARS,					
BOADS		Gross Earn	ings Curr	ent Year Pr	revious Year	BOADS		Fross Earns	ings Curr	ent Year Pro	vious Yea
legheny Valley.		an. 1 to Ju	ly 31 De	erease.	\$360,754	Mexican Southern	Ja Ja	n. 1 to Sep		833,325	\$718,49
tlanta & Charl A tlantic & Birmin	ir Line M	ar. I to Ju	ly 31 1.	466,799	1,321,759	National RR of M	exico Ja	n. I to Ser	pt. 30 8.	605,104 636,045	8,553,09, 6,882,243
ellefonte Central	Ji	an. 1 to Ar	ig. 31	466,799 398,728 35,367	48,661	Northern Central. ePennsy., East of	P & E Ja	n. 1 to An	g. 31 76,	476,669 8	2,191,969
hie St P Minn & e iternational & Gt	Jmaha Ja	an. I to At	147, 25 1 (5)	251363 . (31327	7.564.567	eWest of P & E.	Ja	n. 1 to An	K. 31 De	CHRE.	2.034.40
ike Erie & West	ern Ja	an. 1 to At	ig. 31 3.	868,683 $207,241$	3,947,252 3,403,592	Pere Marquette Phila Baltimore &	Wash. Ja	n. I to Sej	g. 31 8,	990,216	8,323,78 8,365,81
anistee & North	Eastern Ja	un. I to Ju	ly 31	250,643	217,678	Philadelphia & Ei	1e Ja	n. 1 to Jul	y 31 4,	1500,211	4.384.328
anistique aryiand & Penn	srivania M	ar. I to Au	ug. 31	54,827 155,677	46,468 163,457	Pitts Cin Chie & Si Rio Grande Juncti	on De	ec. I to Jul	v 31	611,100 1 350,819	6,267,439 367,639
issouri l'acific	Ji	an, 1 to se	pr 30 30.	689,285	30,661,632	St L Vandalia & To	erre H No	ov. 1 to Au	g. 31 2,	291,559	2,614,200
Central Branch . Total		an. I to Se	pt. 30 31.	277,000 96 6 ,285	1,055,000 $31,715,632$	Terre Haute & Per	ria No	ov. 1 to Au	g. 31	525,109	1,629,22 506,13
exican Internati	onal Ja	an. I to A:	w. 31 4.	96 6 .285 3	31,715,632 4,800,242	Texas & Pacific	Ja	n. 1 to Sep	ot. 30 8.	105,240	8,194,81
lexican Raiiway	Ji	an. I to Se	pt. 17 4.	265,900	3,904,600	West Jersey & Sea	snoreJa	n. 1 to Au	g. 31 3,	077,083	3,051,68

[†] Results on Monterey & Mexican Gulf are included for both periods. ! Mexican currency. b Includes the Hous & Tex. Cent. and its subsid. lines in both years and for both periods. c Covers lines directly operated. a Includes the Chicaco & Eastern Illinois in both years. t Including Sav. Flor. & West. and also Florida Southern and Sanford & St. Petersburg Rys. in both years. w Includes Lake Erie & Det. Riv. Ry. both years. a These figures are for the consolidated company, including Tifton Thosv. & Gulf and Tifton & Northeastern.

e.

Latest Gross Earnings by Weeks.—In the table which follows we sum up separately the earnings for the fourth week of September. The table covers 35 roads and shows 5:10 per cent increase in the aggregate over the same week last year.

4th week of September	1904.	1903.	increase.	Decrease
	8	8		8
Buffalo Roch. & Pittab's	230,605	212,202	18,403	*****
Canadian Northern	101,100		8,800	
Canadian Pacific	1,277,000	1,226,000	51,000	******
Central of Georgia	314,905	257.183	57,722	
Chattanooga Southern.	3,838		994	*******
Chicago Great Western	218,966		****	12,584
Chic. Indian'lis & Louisy.			1,520	
Chie, Term. Transfer	43,467		1,499	
Colorado & Southern	132,569		2,200	12.99
Denver & Bio Grande .	469,400			18.200
Detroit Southern	40,569		****	6.735
Duluth So. Shore & Atl.	73,261	76,760	*****	3,498
			4 500	3,498
Hocking Valley	135,866		4,582	******
International & Gt. No.	243,179		11,419	******
Iowa Central	69,969	68,027	1,942	******
Kanawha & Michigan	50,721	36,871	13,850	*******
Louisville & Nashville	1,018,555	995,354	23.20	*******
Mineral Range	18.736		2.122	*******
Minneapoils & St. Louis	89,121	84,550	4,671	******
Minn. St. P. & S. Ste. M.	246,441	205,917	40,524	*******
Mo. Kansas & Texas	700.794	593,167	107,627	******
Mo. Pacific & Iron Mt	1,442,000	1,484.000	*******	42,000
Central Branch	34,000	71,000	****	37,000
Nashv. Chat. & St. Louis.	266,159	255,390	10,779	*******
National RR, of Mexico.	270,214	265,422	4,792	
Pere Marquette	364,048	323.513	40,585	
St. Louis Southwestern.	252,734	217.629	35,105	*******
Bouthern Railway	1,357,689	1.263,719	93,970	********
Texas & Pacific	365,689	344.021	21.669	********
Toledo & Ohio Central.	114,945	100.062	14,783	
Toledo Peoris & West'n	35,470		931	*******
Tol. St. L. & West	96,154	87.510	8,64	
Wabash	794,893	702,348	92,535	*******
Wheeling & Lake Erie	129,003	131.372		2,369
Wisconsin Central	192,000	177,22	14,778	2,000
Total (39 roads)	11.344.726	10,793,81	686,296	135,385
Net increase (5.10 p. c.)			5 10,911	
uer morewee (0.10 b. c.)		. 1	9 10,911	

For the third week of September our final statement covers 49 roads, and shows 8.39 per cent increase in the aggregate over the same week last year.

3d week of 8 plember.	1904.	1908	Increase.	Decrease.
Previously rep'd (437'ds Alabama &t. Southern Oln. N. O. & Texas Pac. Interoceante (Mex.) Mexican Railway Mob. Jackson & K. City Toronto Ham. & Buffalo.	9,230,702 55,383 183,901 ¶123,300 ¶115,000 ¶9,004 10,690	8,523,616 59,508 134,038 ¶101,040 ¶91,900 ¶7,046 11,544	768,159 22,260 23,200 1,958	8 61,0~3 4,125 138
Total (49 roads)	9,677,980	8,928,593	815,577 749,387	66,190

Week ending Sept. 17.

For the month of September the returns of 39 roads show

Month of September.	1904.	1903.	Increase.	Per Cent.
Gross earnings (39 roads)	49.911,439	47,708,169	2,203,270	4.62

It will be seen that there is a gain on the roads reporting in the amount of \$2,203,270, or 4 62 per cent.

Net Earnings Monthly to Latest Dates.—The table following shows the gross and net earnings of STEAM railroads reported this week. A full detailed statement, including all coads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the CHROMICLE of Sept. 24, 1904. The next will appear in the issue of Oct. 23, 1904.

1904. The next will				
Roads.	Current Year.	arnings.— Previous Year. \$	Current Year	rnings.— Previous Year.
Atlant Coast L.a. Aug.	1,453,996	1,359,539	314,101	306.859
July 1 to Aug. 31	2,929,083	2,775,254	720,538	755,176
Short Line.aJuly	13,603	16,215	4,141	7,599
Bangor&Aroost'kbAug.	176,010	166,368	67,821	63,8°8
July 1 to Aug. 31	329,828	328,974	117,011	
Buffalo & S'sque.a. Aug.	96,241	76,722	37,389	24,969
July 1 to Aug. 31	176,557	157,225	68,667	
Chicago & Alton.a. Aug.	1,193,064	1,047,166 2,000,073	484,367	355,868
July 1 to Aug. 31	2,140,204		770,047	702,027
Chie. Gt. West'n. b. Aug.	625,195	730,741	188,108	222,129
July 1 to Aug. 31.	1,158,909		305,511	385,672
Chie. Ter. Transf. b. July	133,883	140,520	44,896	59,997
Ol.Cin.Chi. & St. L. bAug.	2,126,098	2,001,296	708,497	587.661
July 1 to Aug. 31	3,890,182	3,861,550	1,226,798	1,115,205
Peoriad Eas'nb Aug.	260,127	259,561	75,173	73,135
July 1 to Aug. 3:	493,842	481,837	124,121	120,468
Color'do & South. b. Aug.	490,749	553,719	d148,309	411,065
July 1 to Aug. 31	974,129	1,094,447	d299,652	
Cornwall.aAug.	5,875	9,969	2.571	4 63°
July 1 to Aug. 31	11,910	20,271	5,159	8,98
Den. & Rio G'de b Aug.	1,424.977	1,609,202	575,691	627,021
July 1 to Aug. 31	2,746,615	3,128,594	1,119,916	
Dul. So. Sh. & Atl. b. Aug.	237,229	268,980	91,407	113,816
July 1 to Aug. 31	474,137	584,219	178,624	212,598
Ft.W.& Don. City.bAug. July 1 to Aug. 31 Gila Val. Globean.aJuly	191,373 383,046 41,126	259,118 522,055	57,363 115,943 n 13,603	90,889 199,427
Guif & Ship Isla. Aug.	159,080	153,718	44,387	57,285
July 1 to Aug. 31	300,861	305,585	76,951	117,221

		arnings.		rnings,-
	Ourrent	Previous	Current	Previous
	Year.	Year,	Year.	Year.
Roads.	8	\$	\$	\$
Illinois Centrala. Aug.	4,214,208	3,971,103	1,480,429	888,720
July 1 to Aug. 31		7,793,305	2,514,255	1,721,884
Kan. City South a .Aug.	520,672	1,011,370	145,952	105,697
July 1 to Aug. 31	995,971		248,166	215,089
Lexing'n & East, b. Aug.	39,890	53,413	11,010	14,289
July 1 to Aug. 3:	78,249	104,145	22,775	26,681
Louisv & Nashv. b. Aug. July 1 to Aug. 31	3, 57,920	3.017,939 6,042,171	1,080,134	841,970 1,730,579
Louis'na & Arkan. a Aug.	67,603	54,367	25,521	17.188
July 1 to Aug. 31	126,001	108,469	45,778	29,692
e Mexican Cent.e. Aug.	2,089,896	2,052,815	614.974	473,389
July 1 to Aug. 31	4,066,710	4,055,657	1,130,597	754,365
Mineral Range.bAug.	58,290	50,068	19,969	10,714
July 1 to Aug. 31	113,230	98,571	31,781	
M. St. P. & S. S. M. b. Aug.	€09,578	603,560	265,272	302,932
Nash. Ch.&St.L.bAug.	1,251,057	1,193,292	569,440	569,566
	888,761	829,615	266,549	224,320
Norfolka West'n.b Aug.	1,693,728	1,639,090	509,935 846,029	471,169 809,552
July 1 to Aug. 31 Northern Central bAug.	919,236	919,036	1,549,776 302,876	1,629,957 234,576
Pacific Coast CoaAug. July 1 to Aug. 31	6,636,045 614,740 1,215,505	6,883,245 567,358 1,127,716	1,493,492 128,696 256,524	1,577,692 113,976 231,898
Pennsylvania— Lineadirectlyoperated jEast of Pitts, & E. Aug. jJan. 1 to Aug. 31	10,299,490	11,041,290 82,191,969	4,113,682 22,371,356	3,961,662 25,210,456
Westof Pitts. & E.Aug. Jan. 1 to Aug. 3	Dec.	336,200	Inc. 3	49,800 57,200
Phil. Balt. & Wash. bAug. Jan. 1 to Aug. 31	1,249,1 :7 8,990,216	1,195,127 8,965,816	443,226 2,288,920	391,726
Rio Grande South. bAug.	35.535	49,106	14,058	25,371
July 1 to Aug. 31	71,023	97,822	28,668	51,507
St. Jos. & Gd. Isl. b.Aug.	135,052	119,268	42,342	21,815
July 1 to Aug. 31	226,847	234,140	60,430	44,298
Southern Railway Syst.— Southern Railwa Aug. July 1 to Aug. 8	4.041,551 7,757,668	3,754,006 7,848,737	1,225,783 2,142,827	1,171,334
Mobile & Ohio.a. Aug.	668,209	593,143	214.515	138,142
July 1 to Aug. 31	1,268,606	1,221,996	347,612	311,8 3 9
Cin. N. O.& T P.a. Aug.	626,126	542,628	151,841	127,661
July 1 to Aug. 3	1,183,567	1,177,516	291,310	265,089
Ala. Gt. South a Aug.	274,820	258,522 502,371	55,973	65,894 121,152
Ga. South,& Fa. Aug.	134,752 266,644	133,474 277,981	27,472 81,194	30,048
July 1 to Aug. 31 Tol. St. L. & West. Aug.	364,332	303,652	127,811	100,884
W.Jersey & Beash ! Aug.,	691,450	744,750	365,661	366,161
Jan. 1 to Aug. 31	3,077,083	3,051,693	887,055	849,455
Wrightev.& Tenn bAug.	x12,530	x11 203	2,353	492
July 1 to Aug. 31	x24,056	x22,668	6,009	2,348
Yasoo & Miss. Val.s Aug.	581,546	550,814	103,601	39,891
July 1 to Aug. St.	1,102,390	1,064,788	135,209	73,129

July 1 to Aug. 31..... 1,102,390 1,064,783 135,209 73,129

a Net carningshere given are after deducting taxes.
b to saminus here diven are before de ucting taxes.
c Those figures are in Mexican ourrency, and are convertible into gold at the current rate of exchange.
d Net, after deducting taxes is \$128,432 and \$122,537 for 1904 and 1903 respectively for August and \$259,898 and \$284,434 for period from July 1 to Aug. 31.
e Includes results on Monterey & Mexican Guif and Cuernavaca & Pacific, Rio Verde Branch, etc.
j These figures include results on the Buffalo & Allegheny Valley Division in both years.
n Expenditures for betterments in July were \$1,487 and balance of act earnings for July was \$13,116
x Includes \$350 other income" for August this year, against \$425 lat year and for period July 1 to Aug. Si \$763 this year, against \$869 last year.

Interest Charges and Surplus.—The following roads, in addition to their gross and net earninas given in the foregoing, also report charges for interest, &c., with the surplus above or deficit below these charges.

	-Int., Ren		-Bal, of Ne	
Roads.	Yeur.	Previous Year.	Ourrent Year.	Previous Year.
Bangor & Aroost'k. Aug. July 1 to Aug. 31	45,757 93,801	48,621 95,162	22,064 23,710	15,207 22,524
July 1 to Aug. 31	15,675 31,350	12.330	*37,450	*22,600 *46,332
July 1 to Aug. 31	311,831 618,020	305,090 607,108		282,571 505,097
Peoria & East Aug. July 1 to Aug. 31	41,688 83,376	41,688 83,376		31,447
July 1 to Aug. 31	843,998 689,822	331.948 656,938	1234,225	†298,199 †613,839
July 1 to Aug. 31	89,142 178,283	8×,642 177,286	*3,052 *2,120	*25,799 *37,144
Gulf & Ship Isl Aug. July 1 to Aug. 31	20,157 40,303	19,206 38,415	*24,802	*89,000 *80,753
July 1 to Aug. 31	11,350 22,760	8,817 17,683	*16,772 *28,376	*9,795
Mineral Range Aug. July 1 to Aug. 51	9,446	9,696		*1,220 *def.970
July 1 to Aug. 31	150,502 301,005	149,982 299,963	116,046 208,930	74,838 171,206
July 1 to Aug. 31 Stourande South Aug. July 1 to Aug. 31	293,230 586,460 17,833 36,244	262,891 525,955 17,888 36,244	552,799 963,316 *def.3,770 *def.4,657	546,66 1,104,00 *7,543 *18,211
St. Jos. & Gr. Isi'dAug. July 1 to Aug. 51	22,745 45,000	18,959 37,883	19,597 15,430	2,856 6,415
Tol St. L. & West. Aug.	57,917	58,496	69,894	42,389

After allowing for other income received.

† These digures are after allowing for other income and for discount and exchange. The sum of \$10,000 is deducted every month from arplus and placed to credit of Renewal Fund.

STREET RAILWAYS AND TRACTION COMPANIES.

Gross	Latest	Gross Ba	rnings.	Jan 1 to Latest Date		
EARNINGS.	West or Me	Year.	Prevus Year.	Fear.	Previous	
		-	-		-	
Albany & Hudson	August	34.980		192,445 950,402 293,396 170,102	178.836 894,592	
American R'ys, Co. . Aur. Elgin & Chic. Ry	August	58,553		293,39	034,032	
Boston & Worcester	August	27,879 55,966 9,261	25,372			
Burlingt'n (Vt.) Trac. Cal. Gas & Electric.	August	9,261	8,543 227,656	53.494 2,500,054		
Cent. Penn. Tract Chicago & Mil. Elec.	August	53,199 55,087	50,20	353,927 270,565	344.804	
Chie & Oak Park Cin. Dayton & Tol.Tr.	September	62,863	30,461 67,094	588,640	598,780	
Cin. Newp. & Coving. Light & Traction	August			324,859		
Ottigens' Rv. & Light	Jaly		109,00	730,268		
(Muscatine, Iowa) Cleve.& So. W.Tr.Co	August	10,007 51,488	9,585	67.337 304,787	63,883 287,072 141 861	
Cleve. Painsv. & E Detroit United Ryn	hwk8-p.	25.845 111,788	24,045	3,348,06	141 861 3,287,368	
Duluth Street Ry East St. Louis & Sub.	thwkSep.	14,686 180,633	15 0 211	461,424	464,904	
Ploin Aurora & Son.	August	41,893	93,895	843,814 302,21	305,694	
Ft. Wayne & Wabash Valley Traction Havana Elec. Ry. Co.	July	67,664	59,93	326.57	291,919	
Havana Elec. Ry. Co. Honolulu Rapid Tr.	Wk. Oct. 2	134,177	128,939	11,268,562	11,100,881	
A Land Co	August July	26.388	25,696	216,208 110,512	176,957 107,750 499,347	
William order (Connection Con	August	20 600 79,758	17,47 71,00	618,479	499,347	
Indianap. & East. Ry Indianap. & Martins ville Rapid Tran.	August	22,237	17.96t	139,077	94,545	
TEGRADA DOSIFOR NOTED	August	13,674	******	*******	*******	
western Traction Internat'l Tract. Co	August	39,918	******	*** ***		
System (Buffalo) Ithaca Street Ry	August	434,035	429,980	2,789,834	2,624,877	
Jacksonville Elec.Co	July	18,161 25,222	11,337 21,677	164.547	138,251	
Kaneas City Ry.& Lt. Lake Shore Elec. Ry	July	365,379 74,089	67,186	2,324,333 345,092	327,089	
Lehigh Val. Trac. Co Street Ry. Dep. Electric Light Dep.	August	56,150	54,633	409,179	428,515	
LATINGTON HW	August	12,934 35,6 9	11,939 35 834	106 550	428,515 99,762 201,188 93 846 61,352	
LoudonSt. By.(Can.)	July	19,230	18,317 9,104	2 4,381 97,721	93 846	
Loudon St. Ry. (Uan.) Mad. (Wis.) Traction Met. West Side Elev Mil. Elec Ry.& Lt. Co Mil. Lt. Heat & Tr. Co	August September	9,424 161 860	169 459	1,543 98.	1.020 000	
Mil. Lt. Heat & Tr. Co	August	50,336	3(4 92) 49,33> 211,816	2,084,94	1,964,082 274,478 1,468,347	
Muncie Hartford &	August		211,816	1,639,427	1,468,347	
Ft. Wayne	August	17,647	14,019	116,947	*******	
Street Ry. Depart. Electric Light Dep	August	13,459	13,32)	64,177	64,804	
Gas Department	August	2,691 3.848	3.30	28,581	23,432 29,079	
New London St. Rv Norfolk Ry. & Lt. Co.	August	12,753	10,79	******	******	
City Gas Co	July	74,237 9,446	71,425 7,745 97,531	90,70- 584 929	343,040 78,915	
Mer. Unio Tr. & Lt. Co Northern Texas Trac.	August	95,963 48,626	97,531 43,860	584 929 359,84	582,287 294,847	
NORthwestern Elev	Beptember	99,610 13,844	102,160	941,828 62,64	913.817 59,622	
Orange Co. Traction. Peeks. L't'g & RR. Co.	July	10,807	10,20.	160,889	00,022	
Affiliated Corpor's	June	1,187,218	1,310,889	7,928,594	7,728,567	
Potts Union Tract	June	15,875	13,351	68,644	55,967	
Mys Co. Gen Roads	August	23.312 41 656	369 2	225,215	129,117 212,986	
Light Co's	Angnat.	2.079	1.955	984,699	15,309 838,474	
Roch & East, Rap. Ry. Rockford Beloit &	Angust	137.369 24,732		*******	*******	
Janesville	August	14,974	15,084	85,860	89,861	
St. Joseph (Mo.) Ry Lt. Heat & Pow. Co	Angust	62,624	54,770			
St. Louis Transit Sao Paulo (Brazi)	August	1014,776	659,535	6,246,856	4,768,704	
Tram. L't & Po. Co	July	83 4R2	50 9 11	305,10	289.716	
Scranton Railway.	August July	81,718	80.08	670.86	540,954	
Seattle Electric Co South Side Elevated	teptember	112,68	22 601	320,00	1.174,3-8	
Springfi'd & Xenia Tr Syracuse Rap. Tr. Ry Tampa Electric Co.	Wk Sept 18	942 71,328	1.14. 68 56- 26.101	39.80 560,622	40,660 522 5 0	
Terre Haute Elec.Co	July July	28,80 a 54,213	42,044	201,500 314,06×	17 ,992 249,857	
Toledo Rys. & Light	July	24.134	26,402	148,459	160,112	
Toledo & Ind. Ry	August	9,152		119 000	*******	
Toronto Railway	July W* Oct, 1	21,589 46,845	41,734	804 417	1,601,224	
United of San Fran	August	52 234	572,603	, 105,708 . 299,368	1,601,224 1,018.938 4,039,380	
Weah, Alex. & Mt. V Youngstown-Sharon	A G & Dat	21,159	20,604	160,292 264,288	152,258	
* Grand Army of the			campme			

Spanish silver. n These earnings include the Detroit United Ry., Detroit & Port Huron Shore Line and the Sandwich Windsor & Amherstong Ry

Street Bailway Net Earnings.—The following table gives the returns of STREET railway gross and net earnings received this week. The last general summary which we furnish once a month, and in which we bring together all the roads from which monthly returns can be procured, was given Oct. 1, the next will be given Oct. 29.

-	Gross Earnings Net Earnings						
Roads.	Year,	Year.	Year.	Previous Year,			
Indianap. & Northwest Traction CoJuly	34.254	*******	17.275	*******			
Month of Aug Peekskill Lt.&RH.aJuly	39,918 10,867	******	5,071	********			

	- Gross E	arnings,	-Net Eas	rnings.
	Current	Previous	Current	Previous
	Year.	Year.	Year.	Year.
Syracuse Rap. Tr. bAug.	71,328	68,569	31,136	30,567
July 1 to Aug. 31	146,619	140,515	65,544	63,022
Tol. & Indiana.aAug.	9,152	7,389	3,842	3,034

a Not earnings here given are after deducting taxes.

b Setearnings heregiven are before deducting taxes.

Interest Charges and Surplus.

	-Int., Ren	tals, etc	-Bal, of Ne	Earn'as.
	Ourrent	Previous	Current	Previous
	Year.	Year.	Year.	Year.
Roads.	8	8	\$	*
Syracuse Rapid Tr. Aug.	20,132	20,088	11,004	10,279
July 1 to Aug. 31	40,454	40,355	25,090	22,467

CALIFORNIA GAS & ELECTRIC CORPORATION.

		Expenses, ini		Corp.	Sinking	
August-	Gross.	Sub. Co.s, dc.	pius,	interest.	fund.	Bulance.
1904	\$326,661	\$251,135				
1903	227.656	169,274	58.382	33,833	12,500	12.549

ANNUAL REPORTS.

Annual Reports,—The index to "Annual Reports," which is omitted to day, will be found in CHRONICLE of Sept. 24.

Southern Railway.

(Report for the fiscal year ending June 30, 1904.)

The report of President Spencer, together with the balance sheet, income account, operations and other tables, are published on pages 1465 to 1471. The comparative tables below, compiled for the Chronicle, show the results of operations of the company for four years. In 1900-01 the St. Louis Division operations and earnings, etc., are included for the entire year, but in income account for only the six months actually operated from Jan. 1, 1991.

OPERATIONS, BARNINGS AND EXPENSES.

Equipment-	1903-04.	1902 03.	1901-02.	1900-01.
Locomo ives	1,151	1,026	937	915
Passenger cars	860	842	800	788
Freight cars	36,885	37,283 760	34,684	33,056
Road service cars	877	760	715	673
Tugs, barges, oral				
boats, st'm'rs, &c.	28	103	131	144
Operations -				
Aver. mi es oper't'd.	7,184	7,129	6,743	6,799
Passengers carried.	10, 96,233	9,676,346	P,611,069	8,046,855
Pass. carried 1 mile.		465,903,106	427,441.247	390,416,927
Rate p pass. p mile	2.327 ota.	2 319 cts.	2.244 ets.	2.322 ots.
Fr'wht (tone) car'dt.	20,738,049	19,19,484	16 811,538	15,887,376
Fr't (tons)cat'd,1 m	*3,718,268 0.933 ots.	0,954,717	*2,678,308	
Bate per ton p. mile Average train load		0.920 cts.	0.931 ets.	0.931 ets.
(revenue) tons	189-80	193-29	195.31	192.42
Earns p fr't tr m .	St .771	81-937	\$1.819	\$1.791
Earus p. pass, tr m.	\$0.973	81431	81.042	81.044
Earns. p. mile of r'd.	86,213	\$5,941	\$5,592 29	\$5,250 14
Earnings-				
Passenger	11,314,045	10,804,542	9,601.360	9.081,805
Freight		28,081,034	24,942,460	23,617,452
Mail		1,688,118	1,646,525	1,563,562
Express	1,246,109	990.576	776,327	697,037
Miscellaneous	821,534	789,791	745,576	753,916
Total	45,109,777	42,354,061	37,712,248	35,697,772
Expenses -				
Conduct's transp'n.	17,338,941 5,706 356	15,759,973	12,940,073	11,798,951
Way and structures.	5,706 356	5,788.997	5,767,150	5,823,618
Mant. of equipment	7,262,988	6,916,823	8,612,919	5,140,281
General	1,407,298	1,391,088	1.475.877	1,236,440
	1,399,885	1,187,259	1,210,818	1,094,172
Taxes	1,399,885	1,187,259	1,210,818	1,094,172
Total	33,115,467	30,989,140	26,846,837	1,094,172 25,093,413
TotalP.c of exp. to earns.	1,399,885	1,187,259	1,210,818	1,094,172
Total	33,115,467 (73·41)	30,989,140 (73·18) 11,364,921	26,846,837 (71·19) 10,865,411	1,094,172 25,093,413 (70·29)
Total	33,115,467 (73.41) 11,994,310 Not includi	30,989,140 (73·18) 11,364,921	26,846,837 (71·19) 10,865,411	1,094,172 25,093,413 (70·29) 10,604,358
Total	33,115,467 (73.41) 11,994,310 Not includi	30,989,140 (73°18) 11,364,921 ng company	26,846,837 (71·19) 10,865,411	1,094,172 25,093,413 (70·29) 10,604,358
Total	1,399,885 33,115,467 (73-41) 11,994,810 Not includi	30,989,140 (73·18) 11,364,921 ng company	1,210,818 26,846,837 (71·19) 10,865,411 's freight.	1,094,172 25,093,413 (70·29) 10,604,358 ; Including
Total	1,399,985 33,115,467 (73-41) 11,994,310 Not includi INCOM 1903-04.	30,989,140 (73°18) 11,364,921 ng company a ACCOUNT. 1902-03.	1,210,818 26,846,837 (71'19) 10,865,411 's freight. 1901-02.	1,094,172 25,093,413 (70°29) 10,604,358 ; Including
Total	1,399,885 33,115,467 (73-41) 11,994,810 Not includi	1,187,259 30,989,140 (73°18) 11,364,921 ng company 8 ACCOUNT. 1902-03. \$11,364,921 1,164,011	1,210,818 26,846,837 (71'19) 10,865,411 's freight. 1901-02.	1,094,172 25,093,413 (70·29) 10,604,358 ; Including
Total	1,399,885 33,115,467 (73-41) 11,994,810 Not includi 1803-04. 3 11,994,310	1,187,259 30,989,140 (73°18) 11,364,921 ng company 8 ACCOUNT. 1902-03. 8 11,364,921	1,210,818 26,846,937 (71'19) 10,865,411 's freight. 1901-02. \$ 10,865,411	1,094,172 25,093,413 (70·29) 10,604,358 ‡ Including 1900-01.
Total	1,399,585 33,115,467 (73-41) 11,994,310 Not includi 1800M 1903-04. \$ 11,994,310 1,395,181	1,187,259 30,989,140 (73°18) 11,364,921 ng company account. 1902-03. \$\frac{3}{4}\$ 11,364,921 1,164,011 47,250	1,210,818 28,846,837 (71'19) 10,865,411 's freight. 1901-02. 2 10,865,411 680,655 133,854	1,094,172 25,093,413 (70-29) 10,604,358 ‡ Including 1900-01. \$\$ \$\$10,316,850 445,810 52,890
Total	1,399,895 33,115,467 (73'41) 11,994,310 1NCOM 1903-04. 11,994,310 1,395,181	1,187,259 30,989,140 (73-18) 11,364,921 ng company 8 ACCOUNT. 1902-03. 11,364,921 1,164,011 47,250 12,876,182	1,210,818 28,846,837 (71-19) 10,865,411 's freight. 1901-02. 8 10,865,411 690,655 133,854 11,689,920	1,094,172 25,093,413 (70-29) 10,604,358 ; Including 1900-01. \$10,318,850 445,810 52,890 10,815,563
Total	1,399,885 33,115,467 (73'41) 11,994,310 Not includi INCOM 1903-04. \$ 11,994,310 1,395,181	1,187,259 30,989,140 (73°18) 11,364,921 ng company E ACCOUNT. 1902-03. \$\frac{3}{4}\$ 11,364,921 1,164,011 47,250	1,210,818 28,846,837 (71'19) 10,865,411 's freight. 1901-02. 2 10,865,411 680,655 133,854	1,094,172 25,093,413 (70-29) 10,604,358 ‡ Including 1900-01. \$\$ \$\$10,316,850 445,810 52,890
Total	1,399,885 33,115,467 (73'41) 11,994,310 1NCOM 1903-04. 11,994,310 1,395,181 13,389,491 8,952,329	1,187,259 30,989,140 (73-18) 11,364,921 ng company 8 ACCOUNT. 1902-03. 11,364,921 1,164,011 47,250 12,576,182 8,446,041	1,210,818 28,846,837 (71-19) 10,865,411 's freight. 1901-02. 8 10,865,411 680,655 1133,854 11,689,920 7,833,614	1,094,172 25,093,413 (70-29) 10,604,358 ‡ Including 1900-01. \$10,318,850 445,810 52,890 10,815,563 7,181,296
Total	1,399,885 33,115,467 (73'41) 11,994,310 Not includi 1803'04. 3 11,994,310 1,395,181 13,389,491 8,952,329 773,808	1,187,259 30,989,140 (73°18) 11,364,921 ng company 8 ACCOUNT. 1902-03. 8 11,364,921 1,164,011 47,250 12,576,182 8,446,041 135,000	1,210,818 26,846,837 (71'19) 10,865,411 's freight. 1901-02. 2	1,094,172 25,093,413 (70-29) 10,604,358 ; Including 1900-01. \$10,318,850 445,810 52,890 10,815,563
Total	1,399,885 33,115,467 (73'41) 11,994,310 1NCOM 1903-04. 11,994,310 1,395,181 13,389,491 8,952,329	1,187,259 30,989,140 (73-18) 11,364,921 ng company 8 ACCOUNT. 1902-03. 11,364,921 1,164,011 47,250 12,576,182 8,446,041	1,210,818 28,846,837 (71-19) 10,865,411 's freight. 1901-02. 8 10,865,411 690,655 133,854 11,689,920 7,833,614 255,409	1,094,172 25,093,413 (70-29) 10,604,358 ‡ Including 1900-01. \$10,318,850 445,810 52,890 10,815,563 7,181,296
Total	1,399,895 33,115,467 (73'41) 11,994,310 1NCOM 1903-04. 11,994,310 1,395,181	1,187,259 30,989,140 (73-18) 11,364,921 ng company 8 ACCOUNT. 1902-03. 11,364,921 1,164,011 47,250 12,576,182 8,446,041 135,000 287,663	1,210,818 28,846,837 (71-19) 10,865,411 's freight. 1901-02. 8 10,865,411 690,655 133,854 11,689,920 7,833,614 255,409	1,094,172 25,093,413 (70·29) 10,604,358 ‡ Including 1900-01. \$ (10,318,850 445,810 52,890 10,815,563 7,181,296 93,767
Taxes Total	1,399,895 33,115,467 (73'41) 11,994,310 103-04. 1,994,310 1,395,181 13,389,491 8,952,329 773,808 256,763 3,000,000 (5)	1,187,259 30,989,140 (73-18) 11,364,921 ng company 8 ACCOUNT. 1902-03. 11,364,921 1,164,011 47,250 12,576,182 8,446,041 135,000 (5)	1,210,818 28,846,837 (71-19) 10,865,411 's freight. 1901-02. 8 10,865,411,680,650 133,854 11,689,920 7,833,614 255,409 x3,000,000 (5)	1,094,172 25,093,413 (70·29) 10,604,358 ‡ Including 1900-01. \$\frac{9}{10,316,850} 10,815,563 7,181,296 93,767 2,400,000 (4)
Total	1,399,895 33,115,467 (73'41) 11,994,310 103-04. 1,994,310 1,395,181 13,389,491 8,952,329 773,808 256,763 3,000,000 (5)	1,187,259 30,989,140 (73-18) 11,364,921 ng company 8 ACCOUNT. 1902-03. 11,364,921 1,164,011 47,250 12,576,182 8,446,041 135,000 (5)	1,210,818 28,846,837 (71-19) 10,865,411 's freight. 1901-02. 8 10,865,411,680,650 133,854 11,689,920 7,833,614 255,409 x3,000,000 (5)	1,094,172 25,093,413 (70·29) 10,604,358 ‡ Including 1900-01. \$1,000,316,850 445,810 52,890 10,815,563 7,181,296 93,767 2,400,000

x The October, 1902, dividend (2 s p. c.), though deducted here from the year's carnings. Was really charged to the profit and loss account, not to the carnings of the year. The accounts being closed before the dividend was declared. y see introduction.

	-1			1111 011	.1.01.1.0 11.1
GE	NERAL BALA	NCE SHEET	JUNE 30. 1903.	1902,	GENERAL BALANCE SHERT JUNE 30. 1904. 1903. 1902.
Assets - Cost of road Cost of quipment .		.299,811.016 . 27,078,965	295,322,490	288,166,767 21,455,771	
Securities pleaged control Securities owned	or held fo	. 52,515,341	54,339,339	39,752,072 3,830,178	Htocks and bonds in trusts, etc 22,380,308 25,012,613 15,764,178
Bills receivable, uefe	erred	304,728	3,448,863 2,671,949 434,978 5,285		Blils and accounts receivable,
Insurance paid, not Insurance fund		. 288,063	275,000	U110.66K	Material, fuel, etc. 2,492,607 4,311,065 2,532,201 Cash 4,765,716 1,911,724 3,484,489 Advances to subsidiary comp'es. 11,090,892 4,728,816 2,002,275
Cash on hand Cash in transit		900,59	2,994,818 1 937, 70 5	685.017	Unfunded discount account 1,344,528
Due from agents, etc Due from U. S. Gove	rnment	. 1,061,289 . 423,885	988,693	766,770 416,412	Miscellaneous and contingent 3,872,238 2,515,406 \$ 2,000,000
Due from other trans Due from individual	and cos	1,044,114	542,017	695,420	
Birls receivable, our Advances to - ubsidir Bundry accounts	ary comp'ies	528,230	349,258	329,284	Bonded debt (see BY, & IND. Sec.)113,342,500 104,287,3/1 89 605,680 [pterest and rents 2.011.040 1.954.577 1.820.583
Total assets					Dividends 1,525,826 1,56,582 1,59,974 Individuals and companies 154,899 524,296 441,735 Pay-rolls, vouchers, etc. 2,919,432 3,613,741 3,696,986
Liabilities— Common stock		120,000,000	120,000,000	120,000.000	Reserve fund
Preferred stock Mobile & Ohio stock Funded debt	trust certife	5,632,600	4,932 600	4,9 :2,600	Profit and loss
outstanding securiti	es of lease	31.149.500		25,140,000	Total Habilities
Equipment notes, old Equipment obligation	ns. So. Ry.	7,790,298	7.021.810	5.050.875	St. Louis Southwestern Bailway.
No. Eastern RR of G	a. purchase.	107,000	8,900,000 107,000	2,240,000	(Report for the fiscal year ending June 30, 1904).
Reserve funds	ue	570,214	493,141	4 9,961	
Int, ai d rental accru Int, and rental due a Foreign freight clain	nd unpaid	2,389,631 102,069	2,299,999 93,526	2,147,800	I increase in ideard dept of m (20,000) in cadeby by the issuance of first
Audited vouchers Recerve for dividend		2.392.368	2,441,957		consolidated bonds to a quire first mortgage bonds of the Dallas branch of the St. Louis Southwestern Ry. Co. of Texas
Unpaid wages Due other transports	tion cos	791,372	722.089	1,810,645 519,254	The total amount of equipment trust obligations outstanding on
Due individuals and Miscellaneous accou	companies.	. 502,045	218,352	3:7,098 171,6/9	Of this amount there have been acquired from the proceeds of sale of first consolidated mortgage bonds notes aggregating \$3,509,858 (against \$3 27.696 June 30, 1903), which are kept alive as security
Profit and loss Total liabilities					for the new bends, leaving in the har duef the public on Jane 30, 1904, \$2.114, 86 [contracting with \$2.8.05] on Jane 30, 1904].
-V. 79, p. 968, 734.	************	.000,000,120	999,998,927	302,010,101	PHYRICAL CONDITION.—3 he inhyrical condition of the property has
Louis	sville & N	isshville I	Railroad.		been greatly improved, liberal expenditures having been made for betterments and new equipment. At the close of the fiscal year the main track between Gray's Point, M., and Fr. Worth Frz. was equirely laid with new 75-lb, rail, or new rail approximating that
(Report for	the fiscal	year ended	June 30,	1904.)	weight, the total number of track miles of the old 30-10 ran (format-
The annual repo ters, Chairman, a	rt of the	Board of I	Directors (M. President	r. H. Wal-	ly in main track) replaced with heavier rail, at that date, being 655 miles. Most of the passing tracks have been excended, and 35 lb.
found in full on	pages 147	to 1480 of	the CHRON	HCLE, with	rail in these tracks replaced with the 56-ib. removed from main track. The improvements to roadway and track auth riz d sach as reduc-
The statistics for		ars have be	een fully co	mpiled for	tion of grades and curvature, raising track above everflow, whiching embanaments, etc., are well advanced, most of the important work heretefore commenced being now about completed
the CHRONICLE as		OPERATION			At the date of this report business conditions and prospects in the Southwest appear to be quite promising.
	1903-04.	1902-03.	1901-02.	1900-01.	Vice-President and General Manager Britton, under date of Sept. 1, says in part
Equipment -	3,618	3,439 605	3,327 589	3,169 563	MAINTENANCE.—Aside from, and independent of, the expenditures for betterments and additions to existing lines, hereinafter referred
Passenger cars Freight, etc., cars	676 501 30,905	471 28,118	462 24,880	456 23,663	to, the charges and additional to desired shares account during the current fi-cal year produce an average of \$1,073 per mile or main
Operations -	8.647.469	7.863.650	7.197.013	6.872.854	track opera ed, against \$1,104 for the preceding year [Average cost of maint-nance of loosmotives, \$1,771, against \$1,818 in 1902 04; per
Pass, carried 1 mile.3 Rate p. pass. p. mile. Freight (tons) car'd*	14.681.892	292,288.632 2:87 eta.	263,429,527 : 2 32 eta.	239,780,479 2.35 ota.	passenger car, \$5/2, against \$/52; per freight and work car, \$12, against \$39}
r't (tone) car. 1 m'S	460354608	20,677,956 841382:406	18.320,972 307.503736 0.741 ets.	16,685,466 26559 4116	IMPROVEMENTS.—The expenditures for betterments and additions to examing lines during the current fiscal year amounted to \$714,157,
tate p. ton p. mile. Lverage train load (revenue) tona	0.790 ets. 234	0.779 ets.	231	0.76 s ets.	which, together with a portion of the expenditures of a similar nature made during the preceding year, amounting to \$175,984, have been relumbared to the treasury through issues of first consolidated mort-
do p. fr't train mile	\$1.2515	\$1.2429 \$1.8.2	\$1·1475 \$1·711	\$1.1097 \$1.7081	gage bords. EQUIPMENT.—The following additions were made to the equipment
ross carns, p. mile.	\$10,210	\$10,308	\$9,232	\$8,842	during the menal year: Locomotives 1, parlor cars 1, chair cars 10, coaches, 17: baggage and express cars, 5: mail and express cars, 5:
" Not including com	-	ght. And Expens			caboose care, 2; box e rs, 2,020; flat care, 1; boarding care, 4. Two locom tives and 182 care were destroyed or otherwise disposed of.
	1903-04.	1902-03.	1901-02.	1900-01.	TRACKAGE RIGHTS-NEW BRIDGE OVER MISSISSIPPI RIVER -A con- tract was entered into with the St Louis Iron Mountal & Suthern
Earnings from— Freight	27,348,817	26,578,621	22,777,176 6 217 903	20,419,162	By Co., effective on Aug. 7, 1963, granting that company for its freight it is joint use of tals o mnany's tracks between Dexice. Mo, and Gray's Point, Mo, and its terminal facilities, including transfer
dall	8: 6,715 814,0:18	7,044,087 791,991 7:3,596	6,217,803 773,641 634,146	5,742,581 767,184 618,888	That a manny also grants us the right to joint use of its Illinois di
Miscellaneous	330,568	331,084	634,146 314,491	479,897	vision between Theres, ill., and East St. L'une. Ill., for our freish and passenger trains, effective on Sept. S, 1904. Our passenger trains have been operated over this route to and from St. Louis Union Station in connection with the Tormiual Rairoad Association
Total gross earns.			30,712,257	28,0/2,207	have been operated over this route to and from St. Louis Union Station in connection with the Terminal Rairoad Association
faint, of way, etc	5,701,442	5,344,161	10 865,177 4,535,930 4.440,252	10,243,297 4,3 6,127 3,995,415	of St. Louis, under a temporary trackage arrangement, since Oct. 18, 1903, on which date the Delta route was abandoned for passenger trains. The distance, via the new route, from Thebes, Ill., to St. Louis Union Station is 135 miles.
daint, of equipment.	836,544	5,320,0 2 857,410	1,041,079	841,652	Louis Union Station is 135 miles. From present indications the bridge across the Mississippi River,
Op.exp.,exol.taxes.: Less freight on	25,141,548	23,970,812	20,902,438	19,426,551	between Gray's Point, Mo , and Thebes, Ill., of the Southern Liliuois & Missonri Bringe Co., in which this company holds a one fifth proprie-
co.'s material			*	1,193,518	tary interest, will be completed in January, 1905. The completion of this structure will do away with the many perplexing difficulties incident to the operation of transfer beaus at this crossing.
e. op. exp.to earns.	25,141,548 (58:05)	23,970,812 (67.62	20,902,438	18,233,133 (65°07)	OUTLOOK In addition to the increase expected in passenger traffic
		11,478,565	9,809,819	9,789,174	for the ensuing year, in consequence of improved train a rvice, the passenger movement to and from the Louisiana Purchase Exposition at St. Lynia will be considerable, and this company will handle its full
* Already deducted		ACCOUNT.			The finisht traffic prospects for the ensuing year are favorable at
Receipts-	1903-04.	1902-03. 11,478,563	1901-02. 9,809,820	1900-01. 9,789,174	the date of this tenort. Although the solton grup of lexas has dete-
ne from investments rents and misceil		1,122,493	1,001,021	704,688	riorated in the past fifteen days, owing to weather conditions and the boil-we-vij pest, it is not believed that the Texas cotton movement will be less than that of the past season. In Aranaes and Louisiana the cotton prespects are good. The Texas crain cops are assured,
Total income			10,810,841	10,493,862	and itage conditions kenerally intonknous me construes; at ercer.
Disbursements—		844,474 4.845,033	832,074 4,708,345	813,538 4.824.660	of the 2,659,950 tons carried in 1903-04 lumber furnished

813,*38
4,824,860
4,934,860
4,933
40,1.8
1,8.900
65,10
2,995,000

8,907,748
1,586,114

elent.

Of the 2,659,950 tons carried in 1903-04 lumber furn/shed
1,484,971 tons, contrasting with 1,283,944 to as in 1902-05; cot65,10

Physical Condition.—Tables supply the following:

Character of main track, 35 lb. steel, 9 miles (all new), 75-lb. steel,
61b miles, against 487 miles on Jane 30, 1903; 70 lb steel, 21 miles; 6061b steel, 6 miles; 66-lb. steel, 005 miles, against 715 miles Jane 30,
1903; 35 lb. steel, 36 miles, against 41 miles—total, 1,303 miles,

8,960,532 1,850,309

Total disburse'ts. 9,749,223 9,330,010 Balance, surplus 3,688,171 3,211,048

ch

bv, against 1,280 miles. Baliast—Rock. 111 miles; gravel and sand, 593 miles; cinders, 61 miles; natural soil, 489 miles; bridges, permanent spans, 6,340 feet; treatles, 48 03 miles.

Statistics of Operation.—Operations, earnings, charges, etc., have been:

etc., nave been:				
OPERATION	S, EARNINGS	, EXPENSES,	CHARGES, ET	rc.
	1903-04.	1902-03.	1901-03.	1900-01.
Aver. miles oper Operations-	1,304	1,291	1,293	1,276
Passengers carried.	1,380,126	1,318,313 54,759,712	1,236,335 58,073,255	1,281,928 57,983,590
Rate p. pass. p. mile.	2:44 ots.	2.44 ets.	2:35 cts.	2 42 cts
Tons freight moved*	2,659,950	2,593,546	2,586,387	2,399,171
do do 1 mile*.5				
Rate p. ton p. mile*	1.13 ots.	1:10 ets.	1.08 cts.	1.21 ets.
Av. tr. lo'd (rev.) tons		252	233	210
Earns, p. pass, tr'n m.		80 804	\$0.833	80.864
Earn. p. fr't tr. mile.	82-892	\$2.812	2 533	82:557
	\$5,868	85,636	\$5,620	
Gross earns, per mile *Not including com			40,020	\$5,792
	hwnh, a tteri	cut.		
Earnings-	1 475 408	1 000 700	1 004 405	1 400 710
Paseenger	1,475,485	1.337,732	1,364,435	1,400,713
Freight	5,729.620	5,538.014	5,555,727	5,652,873
Mail, express, etc	444 380	402,828	347,098	333,599
Total	7,649,482	7,278,575	7,267,260	7,387,174
Transportation	3,679,280	2,560,940	2,636,721	2,499,144
Maint of equipment	975,390	828,015	819,589	672,139
Maint'ee of way, &c.	1,399,384	1,424,686	1,857,932	1,080,320
General	373,543	442,522	358.825	381,289
	0.01010			
Total	5.421.597	5,256,164	5,173,066	4,632,892
P. c. of exp. to earns.	(70.88)	(72.21)	(71.18)	(62.72)
Net earnings	2,227,888	2,022,411	2,094,194	2.754.282
Other income	90,469	182,602	89,019	82,195
Total	2,318,357	2,205,013	2,183,213	2,836,477
Deduct-	-,,	-,,	2,100,210	2,000,411
Int on lst and cons.	174,515	161,751	195,619	155,771
mortgage bonds	1,318,600	1,297,200	814,848	800,000
Int. on 2d mortgage	_,	-,,		,
income bonds	180,420	130,460	400,000	380,000
Equipm't payments,	25,000		385,419	258,825
Rentals and miscell.	131,414	51,228	59,143	66,907
Total	1,779,949	1,640,639	1,855,023	1,661,503
Surplus*	538,408	564,374	328,190	1,174,974
	000,400	002,072	020,100	2,214,014

CONDENSED BALANCE SHEET JUNE 30.

	11'04.	1903.	1902.
Assels-	8		8
Road and equipment	68.440.192	67.346.050	67,067,250
Gray's Point Terminal Ry	340,000	380,000	339.00
			1,657,30
Trust equipment			
Investments in stocks and bonds			7,121.03
Advances		1,255,386	
Cash	389,967		
Accounts collectible	731,434	631,280	352,69
Supplies and materials	823,588	1,397,494	507,26
Miscellaneous	58,754		
TotalLiabitities—	90,077,226	87,160,619	83,741,40
Preferred stock	20.000.000	20,000,000	20,000,000
Common stock	16 500 000	16,500,000	16 500 000
Bonds (see RAILWAY & IND. Section)			
Reserve funds	147,347		
Equipment trust notes	5,620,245		
Interest on bonds	454,414		
Sundry accounts payable			
Miscellaneous accounts	*******	14,187	13,71
Credit of income account		1,677,098	1,458,019
Total	90,077,226	87,160,619	83,741,400

New York Central & Hudson River Railroad.

(Report for the fiscal year ending June 30, 1904.)

On pages 1885 to 1888, inclusive, of last week's CHRONICLE was published the report in full signed by Mr. W. H. Newman, President, and Mr. Chauncey M. Depew, Chairman of the Board; also the balance sheet and comparative tables of traffic, etc.

Below are given a four-year comparison of the earnings, expenses, charges, operations, etc.:

EQUIPMENT AND FISCAL RESULTS.

	1903-04.	1902-03.	1901-02.	1900 01.
Miles operated June 30 Equipment—	3,490	3,422	3,320	3,223
Locumotives	1,778	1,763	1.729	1,602
Passenger equipment		2.115	2.104	2,058
Freight cars		63,542	61,855	61,966
Service cars		2,339	1,805	1,524
Ploating equipment	220	205	194	194
"The passenger and frei				
week's CHRONICLE.	Sun ormeroe	IOS WOLD KIT	on on hago	2000 01 1800
Earnings from-				
Freight	48 999 678	46,858,713	40 850 770	20 550 200
		23,5 11,576		
Express	2,615,895			
Mails	2,405,313		2,378,305	
Rentals	2,208,271			
Miscellaneous	168,946	204,189	186,660	290,550
Total	77,682,221	77,605,778	70,903,868	66,333,111
Maintenance of way, etc.	10.090.893	10,469,570	8,600,032	7,818,966
Maint. of equipment	11.358.295	10.882.375	9,270,964	
Transportation	92,289,027	30,317,130	27 205 999	
General		1,790,239		1,558,339
CT01101 M1	2,022,020	1,700,200	1,100,404	1,000,000
Total	55 760 061	58 459 914	46 969 499	42,588,216
P. c. of exp. to earnings.				(64.50)
	01 000 100			23,744,895
Not earnings	31,932,100	34,140,404	24,040,379	23,744,800

	1	1903-04.	1902.03.	1901 02.	1900-01.
6	Div. on L. S. & Mich. So.	. 8	*	*	*
,	Div. on L. S. & Mich. So. s'ock owned	3,585,395	3,170,244	3,170,244	3,170,244
	Central stock owned Dividend and interest on	672,573	672,572	672,572	663,825
	other securities	1,195,573	1,069,387	894,615	584,284
	Int. on loans, notes and sundry bills	552,442	327,946	75,997	
	Profits, sundry accounts.	*******	32,596	62,596	27,249
5	Gross income	27,928,142	29,419,208	28,916,402	28,275,189
	Interest on funded debt.	7,092,483	7,299,968	7,688,333	7,424,934
,	Rentals leased lines Taxes on real estate	9.466,767	2.687.737	9,174,239	9,204,619 2,339,094
	Tax on capital stock	2,451,901 815,103	9,421,474 2,687,737 794,292	9,174,239 2,595,728 869,736	748,285
	Taxes on earnings, and miscellaneous	\$86,026	191,433	271,648	316,074
	Total	30,212,279	20,394,908	20,599,685	20,283,005
	Net income	7,715,863	9,024,304	8,316,718	8,042,183
	Reserve to redeem bonds	300,000 6,612,500	300,000 6,604,158	300,000 5,961,411	300,000 5,750,000
	Dividends (5 per cent) Special improvem't fund	0,012,000	0,004,100	0,001,511	3,730,000
	and new equipment	707,099	1,750,000	1,750,000	1,500,000
	Surplus for year	7,619,599	8,654,158	8,011,411 305,807	7,550,000
	Add sundry profits	96,264	370,146 177,036	4,228,225	492,188 143,500
		96,264	547,182	4,533,532	825 692
	Beech Creek RR. equip't.	00,200	*******	4,000,002	635,683 501,975
	bonds & issuing stock		288,357	41,645	94,719
	Deduct miscellaneous	75,591	202,912	427,216	23,985
	-	75,591	491,269	468,857	620,579
	Surplus to profit and loss	29,673	55,913	4,064,675	15,104
	CONDENSED GE				
1	Assets -		1904.	1903.	1902.
	Cost of road	144,	955,405 14	3,405,427 1	40,800,582
1	Leased lines construction. Equipment	49.	758,974 812,463 4	8,671,109 8,809,739	2,457,855 45,903,733
1	kR. stocksowned* (prop'le	"vint.)115.	580.384 11	5.267.1841	15.136.030
1	Railroad bonds owned Miscellaneous stocks own	ed 8.	117,004 686,220	4,314.495 8,587,700 8,041.089	3,344,695 8.574,300
1	Real est., not used in oper.	ofroad 3,	076,969	8,041,089	3,081,069
1	Bridges at Albany	m RR. 6.	244 818	2,256,363 5,491,155	2,256,363 5,830,917
ı	" other compa	nies 2.	973,708	2,672,858	3,475,998 14,736,769 4,153,163
ł	Caeh	6.	332.4UD	2,672,858 9,382,557	14,736,769
1	Traffic balances receivable	6 4.	736,436	4,641,830	4,153,163
ſ	Sundry collectible account	18 14,	751,3 61 869,810	7,312.038 5,592,788	6.472,718 4,646.193
1	Fuel and supplies	1890 2,	158,326	1,919,521	1,807,637
ı	Securities acquired from companies	lessor 3,	036,813	3,036,813	3,039,713
١	Total assets	_			65,717,724
1	Liabilities -			2,245.100 1	
I	Consolidation certificates.		4.900	4 900	4,900
ı	Bonded debt (see RY. & IN) Bonds and mortgages pays	ble	153,855	150,0 0	157,000
ı	Wages and supplies	6.		8,702,619	5,061,906
J	Traffic balances payable	3.	350,348	3,822,887	2 089 088
1	Interest and rentals accru	ed 8,	662,884 653,125	5,544.451 1,652,125	5,852,609
1	Dividends payable July	1,	70 400	1,652,125	5,852,609 1,649,911 78,536
I	Dividends and int. unclain	10	79,598 867,833	77,517	1,278,893
ĺ	Special improvement fund	10,	007,033	,590,19 7 ,967,92 0	1.784.873
I	S-curities in trust for less	or cor. 3.	036,813	1,036,913	1,734,873 3,039,713 3,250,285
1	Ace unts with lessor com	panies. 2.	336,193	2,874,496	3,250,285
1	Th. A				
1	Profit and loss	15,	911,253 1	5.890,580	15,834,667
	Total liabilities			5.890,580	15,834,667

Proprietary interest in other lines through ownership of stock is as follows: Lake shore & Mich, 8o, Ry., \$90,578,400; Mich, Central RR., \$9.356 44; Ches. & Ohio, \$1,633,455; Pitts. & Eastern, \$300,000; Dun. Al. V. & P. RR., \$156,912; Syr. Gen. & C. Ry., \$402,87; Car. War & S. Har RR., \$484,100; New Jersey Junction RR. \$100,000; Mohawk & Maione Ry. \$500,100; N. Y. N. H. & Hart. RR.; \$1,137,500; other railroads, \$545,547; total, \$115,580,334. -V. 79, p. 1325, 1335.

Chicago & Alton Railway.

(Report for the fiscal year ending June 30, 1904.)

Statistics.—The earnings and expenses, the income account, various statistics, and a comparison of the balance sheets of June 30 follow. The text of the report will be cited another week.

OPERATIONS AND FISCAL RESULTS.

	1903 4.	1902-3.	1901-2.
Average miles operated	915	915	920
Overations, etc			
Gross receipts per mile of road	812,484	\$11,902	\$10,032
Tone of revenue freight carried.	6,121,323	5,877,995	
	1099978281		902,745,440
Freight receipts per train mile	\$2.29	\$2.16	84.14
Freight receipts per ton p. mile.	0.677 eta	0:599 ota.	0.679 eta.
Pas'gers carried (rev. pass only).	3,227,611	2,979,374	
Passengers carried one mile			
Receipts per passenger mile	1.95 cts.	1.98 cts.	1.86 ots.
Receipts per pass'ger train mile,			
ino uding mail and express	81.36	\$1.19	\$1.10
Aver. train load (revenue) tons	336.08	356 02	315.98
Receipts-		*	
Freight	7,445,877	6,610,637	6,127,505
Passenger	3,351,943	2,908,583	2,578,468
Mail	259,899	241,112	241,251
Express	253,920	218,039	198,308
Miscellaneous	114,214		
in in continuous and in the continue of the co	,		
Gross	11,425,853	10,071,092	9,225,739
Expenses-	********	10,011,002	0,220,100
Maint, of way and structures	1,446,010	1,213,365	959,331
Maintenance of equipment	1,230,762		
	4,559,731	3,984,068	
Conducting transportation			
General expanses	288,097	237,931	225,034
Total apprenting expenses	7,524,600	6,625,196	6.023,918
Total operating expenses	(65.86)		(65.29)
P. c. of. oper. expen. to earns		(65.79)	
Net receipts, taxes not deducted.	3,901,253	3,445,898	3,201,821

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INCOME ACCOUNT			
	1903-04.	1902-03.	1901-02
Net receipts from operations	3,901,253	3,445,896	3,201,821
Dividends on stocks owned Interest on bonds owned and	1,525,622	1,525,622	1,525,622
miscellaneous income	240,651	244,449	2,517
Total income	5,667,526	5,215,967	4,729,960
Rentals paid under lease of U. &			
Int. on 3 p c. refundingbonds.	1,200,000	1,200,000	959,790
Rentals payable by C. & A. RR.	241,024	245,041	237,027
Taxes	340,000	345,000	345,000
Net ear: ings of lessed property.	x1.780,206	¥1,544,462	1,589,643
Miscellaneous		7,105	3, 58
Int. on 1st lien bonds of Ry. Co.	770,000	770,000	770,000
Int on 4 p. c. collat. trust notes	168,820	97,004	*******
Discount on 4 p. c. coliateral			
trust notes sold	41,913	29.728	******
Interest on loans, etc	48,435	123,943	*******
Miscellaneous	7,565	2,663	******
Flood damage 1903	163,895	*******	******
Total charges	4,761,858	4,364,926	3,904.617
Surplus available for dividend	905.648	851,041	825,342
Divs. paid on pref. stock (4 p. c.) .	781,760	781,760	781,780
Bal., surp., for the fiscal year.	123,908	69,281	43,582

xUnder its lease of the Railroad, the Railway Company operates the line and as rental paid in 1903-04 the interest, taxes and rentals, and also this balance of he road's net earnings, \$1,780,200. From this last was paid 7 per cent (\$1.583,9:4) by the Railroad on its stock. This stock is nearly all owned by the railway company, which therefore treats the dividends received thereon (\$1,585,623) as "other income," as shown.

Asse/s-	1904.	1903.	1902.
Boad, equipment, etc	6.759.317	65, 230,517	61,152,680
Cash	703,246	972,816	393,100
Bonds owned	800,000	2,328,800	000,100
Station agents and conductors	300,065	476,442	94.232
Individuals and companies	218,818	701,189	283,239
United States Government	76,051	76,312	126,231
Advances to hic. & Ait. Ry. Co.:	10,002	10,012	110,001
Betterments and equip't (net)	1,300,182	616,672	4.490,944
Materials and supplies	586,600	835,009	456,078
Contingent assets	266.924	231,850	842,767
Containgone account	200,000	201,000	
Total assets7	0,961,204	70,969,637	67,339,246
Common stock1	9.542,800	19,542,800	19,542,800
Preferred stock1	9.544.000	19,544,000	19,544,000
34 per cent bonds2	2.000.00	22,000 0 0	22,000,000
4 p. e collateral trust notes	5,000,000	3,635,000	,
Pay-rolls and accounts	1.187.421	1,307,895	1,190,565
Conpone due July	485,000	457,700	384,000
Dividends pavable July 1	390,880	391,875	391,534
Interest and dividends not due	267,096	267,096	267.096
Loans and bills payable,	1.140,000	2,510,000	2011000
Traffic balances	62,630	114,545	
Contingent liability	637,779	615,248	3,416,301
Miscellaneous	10,250	14.037	101,792
Income account, surplus	693,346	569,438	500,157
income account, surplus	040,040	000,500	500,101
Total liabilities	0,961,204	70,969,637	67,339,246

Colorado & Southern Railway.

(Report for the fiscal year ending June 30, 1904.)

Report for the fiscal year ending June 30, 1904.)

President Frank Trumbull says in substance:

General Results.—The gross earnings have decreased \$440,302. or 7:16 p. c.; the operating expenses, including insurance and rentals, \$28,046, or 9:16 p. c., and the net earnings \$12,256, or 0:85 p. c.

The surplus over operating expenses, including insurance and rentals, \$28,046, or 9:16 p. c., and the net earnings consisted chiefly of a decrease of \$550,122, or 11:89 p. c.

The decrease of \$550,226 in Iregalt earnings consisted chiefly of a decrease in products of innee of \$710,82; less increase on products of agriculture, \$204,638. This decrease as a whole may be attributed to the 1-bot troubles which have disturbed. Colored prings the full measure of ossess that company's earnings would undoubledly have part of the year. In fact, the above of drawnings which industry had not a larger this year than ever before. The conditions referred to have been much misrepresented and misunderstood, but finally, after years of patience and forbearance. Colorado has fought a decisive battle aschale aboversions of law and order. The people of the 8tate and its various industries have sacrifices much and it is hoped that these sacrifices will prove to be worth the great sum they have cost in direct expenses and indirect lesses to business enterprises of all kinds.

Expenditures on equipment could doubless have been considerably diminished if repairs had been postponed; but it was thought prudent not only to maintain the efficiency of rolling stock, but also to prepare for the restoration of normal conditions. In consequence your company on June 30, 1904, was in better position than ever before to take care of additional traffic. Nearly the whole loss in gross earnings was recomped by a corresponding saving in transportation expenses. The company might have shown even an increase in net earnings if the management had been disposed to allow the property to retrograde physically. [The average train-load of all freight, company and re

The company now exhibits a prime condition in respect to locomotives and freight care, and will doubtless be able to handle economically all freight traffic offered during the coming year. The average tractive power of the standard-gauge locomotives is 25,931 pounds, and the average capacity of the standard-gauge freight cars is 30-09 tons; which compare very favorably with most of the railroads of the United States. If hereafter further necessities either for freight or passenger cars should arise, and prices therefor such as gased upon with the car company, purchases may be made under the same collateral equipment trust agreement, to the amount of \$55.0,0 thus making the total limit of notes issuable under said agreement \$2.000. Onc. The notes therefor would bear 5 p. c. interest, same as those already issued, but the first instalment of principal would not mature until Sept. 1, 1912. On that date \$45.000 of such further purchases would fail due, and thereafter \$40.000 (if contracted for) would become payable on the list day of December, March, June and September in each year until 1915.

Maintenance expenditures are reported as follows:

Maintenance expenditures are reported as follows:

	Maintenance.	This Year.	Last Year.
	Maintenance of way per mile of road owned	8864	\$887
-	yard)	54	53
	Number cross ties laid, standard-gauge lines	243,920	224,676
	Do. do narrow gauge lines		174,838
	x Maint, of locomotives per locomotive owned x Maint, of freight cars per freight car owned	\$2,204	\$2,286
3	x Maint, of passenger cars per pass car owned	497	524

x Figured on number o	wned at be	ginning of t	iscal year.	
OPERA!	TIONS AND	FISCAL RES	ULTS.	
	1903-04.	1902-03.	1901-02.	1900-01
	1,120	1,121	1,133	1,149
Rev. passengers carr'ed	978,511	932,769	832,385 38,328,623	687,887 31,351,208
Rate per pass, per mile	2.656 ets.	2.657 ets.	2.647 ets.	2.741 ets.
				2,927,364
	358782790	449511165		
				1.207 ets.
				179
				20.55
				\$2.16
Earnings-	8	8	- 8	84.200
				3,720,623
Passenger				859,441
Express, mail and miscel.	278,963	269,179	228,414	214,585
Total.	5,702,687	6,142,989	5,580,327	4,794,649
	968.438	994,909	951.554	697,843
Conducting transport'n.				
General				
Taxes	246,237	233,630		
Total	4 492 672	4 908 111	4 260 425	3,712,300
				(77.42)
				1.082.349
Investments, etc				42,175
	1.010.500	1.000.550	1.000.000	
				715,120
miecenaneous			43,086	3,756
DIV. On 1st pref. stock	(4)340,000	(4)310,000	(3) 200,000	(2) 170,000
Total	1,151,959	1,136,800	1,007,603	888,876
	Average miles operated. Operations— Rev. passengers carried. do do l mile. Rate per pass, per mile. Rev. freight (tone). Rev. freight (tone) l m Rate per ton per mile. Av. rev. train-l ad (tone). Earns.per pass. train mile Gross arnings per mile. Earnings— Freight — Passenger Ex press, mail and miscel. Total. Total. Total. P. c. expenses to earns. Net earnings Investments, etc. Total. Deduct interest. Miccellaneous. Miccellaneous. Div. on 1st pref. stock.	Average miles operated. 1,120	OPERATIONS AND FISCAL RES 1903-04. 1902-03. Average miles operated. 1,120 1,131 Operations— Rev. passengers carried. 973,511 932,769 do do 1 mile. 44,590,918 40.771,066 Rate per pass, per mile. 2-686 cts. 2-657 ets. Revenue freight (tons). 3,426,958 4,401.751 Rate per ton per mile. 1-182 ets. 1-066 ets. Av. rev. train-1 ad (tons) Earns.per pass.train mile \$1.21 \$1-01 Earns.per freight tr. mile Gross-carnings per mile. \$5,090 \$3,478 Freight. \$4,239,594 4,790,420 Farenners— 1,184,130 1,082 390 Express, mail and miscel. 278,963 269,179 Total. \$5,702,687 6,142,989 Fapemers— Maintenance of way, etc. 968,458 994,900 Maint. of equipment. 924,988 913 979 Conducting transport'n. 2,151,180 2,573,344 General 4,492,672 4,908,111 P. c. expenses to carns. (7-78) (79-89) Net earnings— 1,249,799 1,234,878 Investments, etc. 39,784 58,875 Total. 1,249,799 1,293,783 Meccilaneous 48,834 Deduct interest. (4,840,000 (4)310,000	Average miles operated. Operations— Bev. passengers carried. 1,120 1,121 1,133 93,769 832,383 Rate per passengers experied. Everage from 16. 1,2656 cts. 2,657 cts. 3,657 cts.

Surplus..... 97,841 156,953 371,759 235,648 NOTE.—Total profit and loss surplus June 30, 190*, was \$71,759 255,648 years ending Jane 30, 1914, was \$744,489; sampling for year ending Jane 30, 1914, as above, \$77,841, making a total of \$761,499, from which was writen of on account of discount on first mortgage bonds sold, improvements, etc., \$261,999, leaving a profit and loss surplus on June 30, 1904, of \$500,000.

BALANCE SHEET JUNE 30.

Asset -	1904.	1903.	Liabilities-	1904.	1903.
Road & equipm'nt.	02 440 104	40 ANN 981		81 000 ACA	82 000 000
			Stock, common	91,000,000	
Improvements	F04,469		do let pref		
New equipment	3,518,174		do 2d pref	8,600,000	
Cash	420, 83		First mtge. bonds.	W. 103,000	18,503,000
Individuals & co4	987,784		Car and locomotive		
Agents & conduct.	76,619		trust notes	1,728,989	1,243,979
U. S Government.	19,524	19,791	Vouchers	826,434	870,934
Colorado warrants	6,770	574	Pay-rolls	2:5, -68	289.647
Advance insur'nce	9.619		Foreign roads	114,773	89,857
Materials & suppl's	403,215		Coupons	11,080	11,6 20
Bills receivable	2 19,817	*******	Accrued taxes .	218,934	215.5 6
D. U. D. & Ry. stk.	80,000		Accr'd int., not due	321,579	318,333
P. U.D & RR. stk	H,120	8,120	Equipm'nt renewal		,
do do sink'g fund	11,200	10,400	fund	28,067	62,740
Other securities	1,066,201	1,176,201	Ratis released	3,548	1,887
Discount on bonds			Miscellaneous	11,699	12,447
& miscellaneous.	6,988	23,189	Profit and loss	500,000	664,158
Total	70,591,816	70,058,559	Total	70,591,846	70,058,530

Northern Pacific Railway.

(Report for the fiscal year ending June 30, 1904.)

President Howard Elliott says in substance:

The betterment and enlargement funds now contain \$946,314; in addition there is in hands of trustee of prior lien mortgage in "net moneys" account the sum of \$580,191 available for future expenditures.

in addition there is in hands of trustee of pilor lien morgase in met moneys account the sum of \$580,191 available for future expenditures.

New Lieffs.—Two lines were completed and put in operation during the year, viz.: McKenzie to Linton, N. D. 45-32 miles; Auburn to Black River Junction, Wash, decond track) 11-34 miles. The construction of six branches or extensions exgregating 106 miles has been authorised, but was not completed June 30, 904. In addition, the following lines, agaregating '45 miles, were either (1) purchased with funds provided under the prior lien mortgage or (2) built by this company; () Bellingham Bay & Eastern Railway, 23 miles; Moote Oristo Railway, 42 miles; Washington Railway, A Navigation ines (formerly Washington & Oregon Railway, and Portiand Vancouver & Yakima Railway), 56 miles; Sautile & San Francisco Railway & Navigation Company's rail lines, 3 miles; (2) extension of Washington Central R., Doulee Junction to Adrian, for the construction of which \$315,000 first mortgage bonds of that company were received and are now held in our treasury, 21 miles.

General R., Doulee Junction to Adrian, for the construction of which \$315,000 first mortgage bonds of that company were received and are now held in our treasury, 21 miles.

General recults have been astisfactory. Freight earnings decreased \$305,036, but there was a decrease of 238,776 tons in the smount of wheat moved, which much more than accounts for the decrease integrated and accounts for the decrease in \$202,449-\$336,525 in conducting transportation, due chiefly to higher wages more costly fuel and supplies and a more than usually long and severe winter. Maint-nance of equipment increased \$245,-563, due partly to increased \$475,200. Operating expenses increased \$471,382, due chi-fit to the fact that the company is beginning to feel some of the benefit of expenditures made in the past. Not earnings from operation increased \$160,020.

The results of the year of the Chicago Burlington & Quincy RR. Co., in the stock of which your

General Manager H. J. Horn says in part:

General Manager H. J. H rrn says in part:

INPROVEMENTS AND MAINTENANCE.—The principal items of work on permanent way during the year include: Main line relaid with 85-pound rail, 176 miles; main line relaid with new 72-pound rail, 34 miles; branch lines relaid, 86 miles; aidings and spur tracks constructed, 10-½ miles; track ballasted, 55 miles; embankument widened, 405 miles; cross-tie renewals; main line, 1,47,927; cross-tie renewals, branch lines, 753,958, timber bridges replaced by permanent structures, aggregating 5 30 miles, 123 timber bridges renewed; 199 timber outverts replaced by stone, iron or tite.

Of the 2,750 miles of main track, 263 miles are laid with 85-lb. steel, 4 miles with 76-0 lb. s'eel, 1,605 miles with 72-lb. steel, 115 56-0-lb. steel. Total sroond track, 81 miles. Steel, iron and stone permanent bridges aggregate 8 red miles in londity, limber and combination from and timber structures aggregate 70 miles. The total length of timber structures replaced by steel bridges, embankments or in other permanent form from July 1, 1885, to June 30, 1904, is 9879 miles.

	OPI	ERATIONS.		
	1963-04.	1902-03.	1901-02.	1900-01.
Equipment-				
Locomotives	913	902	796	704
Passenger cars	721	722	683	6/2
Freight cars	32,258	32,057	30.941	26.704
Miscellaneous cars.	3,503	3,317	3,221	3,059
Average miles oper.	5.262	5,112	5.019	5,100
Passengers carried.	5,119,539	4 917,914	4,194,814	3.298,722
do carried 1 mile.				
Rate per pas«.p.mile	2.21 ots.	2º 15 018.	2'18 ets.	2'27 ota.
Roy freight carried	13,284,477	12.791,717	11,080,101	8,792,885
do do 1 milet	3,685,672	3,613,104		4
Rate per ton p mile.	0.880 eta.	0.808 ots.		*
Pass carns, p m of	0 000 000			
road (aver, intle).	82,429	\$2,375	\$2,097	\$1,663
Pass sarns, p. tr. m.	\$1.7208	81 5985	81.5422	81.4226
F'sht earns, per r'd		42 0000	4-0	47 2220
mile (aver mile)	\$6,271	\$6,515	\$6,022	\$4,604
Total freight carns.	401212	401020	40,000	4-,
per train mile	#3.0355	\$3.0022	\$3 1724	83 1208
Gross earnings per	40 0000	45 00 22	40 1100	40 1200
road mile (aver.).	88,841	\$9,026	88,245	86,384
Oper, excepses per	40,000	40,000	,	40,000
road mile (aver.).	81,605	84,701	\$4,241	\$3,263
Total rev. tr. mileage	17,514,744	17,866,241	4-,	40,-00
Aver. No. tons rev.		,,		
freight in train	339	326		
Tons p. train, com-		-30		
pany and com'i	403	384		a.

"A change in the method of computing statistics depending upon the number of tons one mile vitiates the comparison except with the revised figures for 1902-03. See page 41 report for 1903-04. 1 0000 omitted.

omittou.	******			
		L RESULTS.		
	1903-04.	1902-03.	1901-02.	1900-01.
Earnings-		8		
Preight	32,998,921	33,301,958	30,227,013	23,481,713
Mail, exp. & missel.	2,419,900	2,244 700	9,177,509 1,982,858	7,247,000 1,832,270
Total gross	46,524,574	46,142,105	41,387,380	32,560,984
Expenses-				
Maintenance of way	6,645,953	7,117,335	6.767,757	5,249,068
Maint, of equipm't.	4,112,371	3,887,807	3,404,995	2,455,823
General	11,721,608	11,384,780	10,139,917 975,845	8,061,717 873.5 6
General	1,734,013	1,042,171	875,545	8/8,5 0
Total expenses	24,234,543	24,082,098	21,288,414	16,640,144
Net earnings	22,290,031	22,110,012	20,098,966	15,920,840
Taxes	1,462,775	1,421,434	1,149,890	920,3 2
Rentals, etc	158,369	150,543	120,743	134,690
Additions and imp'ts	8,000, 00	8,000,000	3,000,0 0	2,011,285
	4,621,144	4,571,977	4,270,633	3,066,847
Net oper. inc'e	17,668,887	17,588,035	15,829,333	12,854,513
Miscel. income, not incl. in land sales.	1,483,354	1,112,550	843,765	743,787
Balance for int	19,152,241	18,650,585	16,672,098	13,198,300
Interest	6,922,930	6,904,697	6,414.66	6.395,681
Div. on pref. strok.	*******	*******	(2)1,:00.000	4)3,000,000
Div. on com. stock	.10,849,989	10,074.944 (6 ¹ a)	6,984,946	3,2 0,000
Bal., surplus	1,379,322	1,670,946	1,547,286	1,002,619
, Jan grantin	-,,	-,-,-,-	-,, , , , , ,	-10-21070

В	ALANCE SH	ERT JUNE 30.	
Assets— 1904. Nor. Pac. estate. 28,544,696 Equipment 28,521,544 collst, with trus. Nor-Pacific Gt. Nor. 1 mb bds. 109,104 PH Shasing fund 1,544,096 Cash x14. 18,475	1908, \$ 279,041,834 7 98,496,638 0 109,091,710 0 2,665,912 8 02,670	Liabilities— 1904. Common stock155,000,000 Mrtgage debt275,725,100 Bonds of other companies as- sumed18,477,336 Psy rolls, ma- tensi. wonch-	18,540,678
Accts receivie. 2,70±105 Bills receivable. 38.5 4 Mater I on nand. 8,3%,635 Treas. securities 112,467 107 Bett. & equ.tond 946,514 L s'd to Mantoba 7,000,006 Coll. with trustee Bir. Paul Daluth Div. binds 1,819,116 Losurance fund. 87,407 Land departm't 5,444,737	83,347 3,4*0,461 18,898,0*7 1,403,629 7,000,000 2,047,140	ers, etc	1,65-,616 2,827 014
	466,729,585	Total 478,868,955	

x Includes amounts payable as dividends in May and August, 1906, to Northern Securities Co., but which under order of Court the company was restrained from paying.

y These consist of the following:	Par value.	Book value
St, Paul-Duluth Division Bonds	\$361,000	\$881,000
Northwestern improvement Co. bonds	7,000,000	7,000,000
Washington & Columbia River Ry, stock	3,0 0,0 9	2,776,000
Washington Central Ry. bonds	315. 00	291,875
do do stock	1,000,000	2 1,279
Clearwater Short Line Ry. stock	2,142 200	2,142,20
Lake Superior Ferminal & Transfer Ry. stock St. Paul Union Depot Co. stock	\$9,800 56,450	56,250

The year's tonnage (13,288,477 tons) included:

Co-l and ooks, 2.567,695 tons (19-33 p. c.), against 2,160,974 tons in 1902 0; wheat 1.052,615 tons (7-92 p. c.), against 1,281,894 tons in 1902-05; other grain, 632,354 tons; flours and other mill products, 464,417 tons; lumber and other forest products, 5,285.077 tons (39-79 p. c.), against 5,090,887 tons; ores, 527,719 tons; remainder scattering,—V. 79, p. 213.

Glia Valley Globe & Northern Ry.
(Statement for the year ending June 30, 1904.)

We have received the following statement, as it will appear in the Southern Pacific report:

STATEMENT FOR THE YEARS ENDING JUNE 30.

Paid 4 per cent (80,000) dividend in Jan., 1901 and 1909.

	DAL	ARUM BH	mai June Su.		
	1904.	1903,	1	1904.	1908.
Assets-			Liabilities-		
Roadway and equip	3,514,000	3,516,802			2,000,000
Due from agents	49,850	31,152	Bo ded debt	1,508,000	1,514,000
Current accounts	22,508	14,071	Bond interest	1,475	13. 98
Real estate	8.325		Pay-rolls	8.:199	
Material and supplies	54,450	25,046	Vouchers	44,449	6,852
Cash on hand	4×3,951	257,405	Current accounts	35,600	
Miscellaneous	8,050	8.143	Mis ell-neons	20,5%	
		0,1.20	Profit & loss, balance	459,073	986,975
Total	,076,583	8,856,523	Total	,078,538	3,986,522
-V. 77, p. 449.					

San Francisco & North Pacific Railway.

(CALIFORNIA NORTHWESTERN RAILWAY CO., LESSEE.)

(Report for the year ending June 30, 1904)

President Arthur W. Foster says:

President Arthur W. Foster says:

The net earnings over expenses and fixed charges are less this year than last, due principally to the necessity of relating track with heavier rails and replacing wood with steel drawbridge, and the addition of equipment necessary to handle the increased traffic. All obligations have been met as provided, and prospects for en-ulog year are encouraging. During the year 804 tons of 70 lb. and 1,432 tons of 65-lb, steel rail have been laid on main line; and 308 tons of 56 lb. and 60 lb. ared 170 lb. ar

NARRINGS	, EXPENSI	IS AND CHA	RGES.	
Barnings -	1903-04.	1902 03.	1901-02.	1900-01.
Passengers	638,401	604,808	529,365	473,500
Freight	650,824	626,509	540 4 B	512,785
Mail, express and miscel	68,441	67,962	62,506	62,715
Total earnings	1,357,667	1,299,279	1,132,579	1,039,000
Conducting transportat'n.	330,432	282,053	1	
Motive power	227,728	205,300		
Maintenance of cars	61,513	135,519	782,149	659,594
Maintenance of way	326,283	233,632		
General expenses	95,047	92,508)	
Total expenses	1,045,042	949,003	782,149	659,594
Net earnings	812,624	350,277	350,430	379,406
Taxes	41,269	41,931	42,165	41.827
Int. on 1st M. bonds, etc	196,313	197,416	199,493	199,518
Sinking funds	25,000	25,000	25,000	25,000
Total	262,483	268,647	266,658	266,340
Surplus	50,041	86,629	83,772	113,066

American Steel Foundries. (Report for the year ending July 31, 1904.)

Chairman and President Charles Miller says :

COMPILEM AND Fresheat Charles Matter says:

GENERAL RESULTS.—This company has suffered by the reduced commer-is activity of the past year in common with all other industrial enterprises, our gross saice being 46 p. 0. test than the preceding year. The condition of the plants has been improved and the monthly capacity materially increased, so that the company is prepared to turn out a large tennage as soon as 'be industrial conditions improve. Numerous conomies have been effected in general administration, amounting, all told, to upwards of \$100,000 per year without impairing efficiency.

378

1600

85

NEW PLANT.—The company has recently acquired 30 acres of land on which there has been constructed and put into operation a new plant at Indiana Harbor, Ind., some 20 miles east of Chicago, adjacent to several of the truck lines. The building of this plant was rendered necessary by the imperative need for greater output and by the impossibility of operating economically the plant in Chicago on account of track elevation of the Western Indiana Railway. The real estate in Chicago has been soid and the amount credited to the cost of the new plant at Indiana Harbor. This plant will have about twice the capacity of the former plant and can be operated with greater economy. [See also "Common wealth Steel Co" on page 1463.]

Outlook.—The company enters upon the new year with a materially increased business and its plants equipped to meet the increasing demand; it has no floating debt. The use of cast steel in the construction of machinery, ships, war material, large buildings, railway locomotives and cars, both in new designs and as a sub-titute for forgings, from castings and rolled steel, continues to increase. It is thus felt that the outlook as to future carnings is encouraging.

The general profit and loss account and balance sheets for

The general profit and loss account and balance sheets for two years past are as follows:

AMERICA	N STEEL	FOUNDR	IES AN	D CONS	TITUEM?	COMPANIE	S-GEWERAL
	PROFIT	AND LOS	8 A000	DUNT YI	EAR ENI	DING JULY	31.
						1903-04.	1902-03.
Barning	(morks	admin	and .	nolling .	- Thens		

\$2,193,679 432,741	deducted\$803,607 Renewals, re lining and maintenance
\$1,760,938 27,027	Net earnings
\$1,787,965	Total income
\$208,122 3,327 19,562 23,510	Deduct- Office expenses, rentals, salaries and legal exp\$265.410 Taxes 5.431 Interest on loans 4,389 Interest on bonds 23,550
\$254,562	Total deductions
\$1,533,403 698,200	Surplus for dividends
\$835,203	Balance to profit and lossdef. \$367,020

Total profit and loss surplus......\$401,015 \$835,203 AMERICAN STEEL FOUNDRIES BALANCE SHEET AT JULY 31 (INCORPORATING THE BALANCE SHEETS OF THE SUBSIDIARY COMPANIES.)

	1904.	1903.		004.	1903,
Assets-			Liabilities-	3	
Plant and other			Preferred stock 15.50	0.000	15,500,000
perm. invest 28,	875,207	29,019,124	Cemmon stock 15,50	0.000	15,500,000
	600,169		Underlying bonds 47	1.000	471.000
Other week estate		310.365	Real estate bills	-,	
Deferred charges.	81.879	39,586	neeshio		200 000
	01'010	30,000	Current accounts. 20	4.776	634,715
Materials & sup-	672,556	1.011.538		4,110	001,110
	0.12,000	1,011,538	Pay-roll and in-	8.256	149,069
Acets. & bills re-					
	784,043	1,859.803		8,504	28,032
Sundry invest'ts. x	560,171	20,600	Profit and loss		
Cash in band and			account 40	1.018	835,203
at banks	619.537	660,758			Cooleca
at Datas	010,001	000,100			
Total 39	198 555	88 818 018	Total 39.19	8.555	83.818.018

x Includes American Steel Bolster Co. (entire capital), par, \$500 CC; American Steel Foundries of Missouri (entire capital), par \$25,00; Davis Locomotive Wheel Co. (par \$5,100), \$2.00c; Cincinnati Hamilton & Dayton Ry, \$16,756 Florence water works, \$13,21, Louisiana Purchase Exposition Co., \$1,000.—V 79, 4, \$72.

Niagara Falls Power Company.

(Report for the fiscal year ending June 30, 1904)
Treasurer William B. Rankine submits the following:

INCOME ACCOUNT	FOR THE	YEAR ENDED JUNE 30, 190	4.
Gross earnings	\$1,126,423 214,530	Int. on 1st mort, bonds	
Net earnings Other income—	\$911,593	Int. on 6 p. c. deb. & scrip. Int. on \$3,000,000 6 p. c. deb. (Canadian collat'i)	
Interest and discount Int. on \$3,000,000 6 p. c. deb. C. N. P. Co.,	39,786		4,494 60,615 2,680
Series "A" (April 1 to date) Divs. on stock of Cat.	45,000		
Power & Cond. Co	80,150	Surp. above charges paid: Improvements and bet- terments	\$234,269
Net for fixed ch'ges,	81.026.829	Surplus for year	

to	\$1,02	26,829	8	arpl	us for	year
	BALANCE	SHEET	JUNE	30,	1904.	

BALANCE SHE	T JUNE 30, 1904.
Assets— Real estate, power houses, etc	Liabilities— Capital stock

Total assets......\$22,582,623 Total......\$27,582,623 Compare list of customers in V. 78, p. 1910.

GENERAL INVESTMENT NEWS.

BAILROADS, INCLUDING STREET ROADS.

Birmingham Columbus & St. Andrews Bay Rv.—New Enterprise—Mortgage.—This company, organized early in 1903 with \$9,360,100 of authorized capital stock, to build from St. Andrews Bay, Fla., to Birmingham, Ala., with branch to

Columbus, Ga, in all 360 miles of road, has made a mort-gage to the West End Trust Co. of Philadelphia, as trustee, to secure \$9,360,000 bonds.

These bonds are dated Aug S. 1904, and are due 1954, denomination \$500 and \$1,000; interest payable Jan I and July I, at office of trustee. A contract for building from Chipley, Pia. to St. A.drews Bay, 60 miles, has been reported let. President, W. M. Gordon, Columbus, Ga.

Canadian Pacific Ry.—New Stock.—The shareholders on Wednesday duly authorized the issue of \$25.500,000 new stock, of which \$16,900,000 will shortly be offered at par to shareholders to the extent of one share for every five held by them, respectively.

The shareholders also authorized the issue of consolidated debenture stock, 4 p.c. sterling, to provide for the construction of the Toronto & Sudbury branch, 230 miles. See report in Chronicle of Sept. 17, page 1027.—V. 79, p, 1020, 1027, 1265.

report in Chronicle of Sept. 17, page 1027.—V. 79, p, 1020, 1027, 1265.

Chicage & Alton Ry.—New Directors.—At the annual meeting on Tuesday the three directors whose terms expired were succeeded by D. G. Reid, J. H. Moore and Robert Mather, the last named being the President of the Rock Island company, and all three directors in that company. They were elected in place of Mortimer L. Schiff. E. F. Winston and the late C. H. Chappell. It is understood that the property will be controlled jointly by the Union Pacific and Rock Island interests, the former now having six, and the latter five, representatives on the board of directors. Another year, when the terms of four additional directors expire, the Rock Island is expected to obtain a majority representation. (Compare V. 79, p. 1831, 967, 151; V. 78, p. 47, 342.)

President S. M. Felton gave out the following:

The different groups of stockholders have reached an agreement by which the possibility of differences between them respecting the control of the property were entirely removed and a condition brought about insuring entire harmony in the management of the property and admitting of the most friendly co-operation on the part of the different interests involved for the development of the business of the company and the interest of all stockholders and for the establishment of close relations with important connections.

In pursuance of such understanding, the board of directors of the Chicago & Alton Raikroad to, of Mortimer L. Schiff, E. F. Swinney, F. S. Winston, S. M. Felton, E. H. Harriman, James B. F. Friency, F. S. Winston, S. M. Felton, E. H. Harriman, James B. F. F. Swinney, F. S. Winston, S. M. Felton, E. H. Harriman, James B. F. Swinney, F. S. Winston, S. M. Felton, E. H. Harriman, James B. F. F. Swinney, F. S. Winston, S. M. Felton, E. H. Harriman, James B. F. Swinney, F. S. Winston, S. M. Felton, E. H. Harriman, James B. F. Swinney, F. S. Winston, S. M. Felton, E. H. Harriman, James B. F. Swinney, F. S. Winston, S. M. Felton, E. H. Harriman, Ja

Report.—See pages 1458 to 1459 of to-day's Caronicle.—V. 79, p. 1381, 967.

Chicago Rock Island & Pacific Ry.—New Officers.—See Rock Island Company below.—V. 79, p. 1022, 151.
Cincinnati Hamilton & Dayton Ry.—Purchase of Preferred Stock.—The amounts of preferred stocks already acquired by the syndicate are approximately as follows:

| Issued. | PureAused. | 5 p. c, preferred stock. | \$6,925,500 about \$5,000,000 | 4 p. c, preferred stock. | 1,074,500 about \$86,000 | 1,074,500 about \$86,000 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1,074,500 | 1

& Improvement Co. See guaranty, etc., in V. 79, p. 626, 783. Consolidated Railway.—Purchase.—See New York New Haven & Hartford RR. Co. below.—V. 79, p. 1831, 627, 268. Cripple Creek Central Ry. Co.—Reorganized Company.—This company has been organized as success r of the Denver & Southwestern Ry., whose assets were sold at anction on Oct. 4, per plan in V. 78, p. 2018 (see also V. 77, p. 1543), and were bid in for \$900,000. The new corporation will have a capitalization of \$3,000,000 4 p. c. non-cumulative preferred stock and \$3,500,000 common stock, but no bonded or floating debt. Par value of shares, \$100.

Directora.—Henry M. Blackmer and R. E. F. Flinsch of New York,

Directors.—Henry M. Blackmer and R. E. F. Flinsch of New York, Charles F. Ayer and Montgomery Rollins of Boston, Arthur H. Day of New Haven, E. O. McNair of Buffalo, C. E. A. Goldman of Toronto, Officers.—Henry M. Blackmer, President; R. E. F. Flinsch, Vice-President; Juhn Gorlow, Secretary and Treasurer. The new securities will be ready in three or four weeks.

Dayton & Kenton (Electric) Railway.—W. L. James was on Oct. 4 appointed receiver of this company, whose projected line was to be 120 miles in leggth, extending from Dayton to Kenton, etc. E. M. Hopkins of New York is President.

Denver & Southwestern Ry.—Sold at Auction.—At the auction sale on Ost. 4 the company's assets were bid in for the reorganization committee for \$900. See Cripple Creek Central Ry. above.—Compare v. 79, p. 902, 268.

Detroit & Mackinac Ry.—Report.—The results for the year ending June 30 were:

Gross. Net. Charges. Dis. on pref. Bal., sur.
\$981,315 \$378,158 \$164,178 (1) \$47,500 \$166,480
...... 953,708 377,990 182,494 (212)23,750 171,746

Gulf & Ship Island RR.—Report.—The results for the year ending June 30 were:

From surplus as above were paid dividends amounting to \$300,000 (4 p. c.) in 1903 4, against \$100,000 (2 p. c.) in 1903 3, leaving balance, surplus, for year of \$133,313 in 1908-4, against \$383,718 in 1902-3.—V. 79, p. 731, 151.

against \$383,718 in 1902-3.—V. 79, p. 731, 151.

Interborough Rapid Transit Co.—Press Inspection.—The newspaper men were the guests of the Interborough last Monday, and were taken through the subway in the shortest time yet recorded. A train of six cars made the trip from the Brooklyn Bridge to 145th St. in about eighteen minutes. The Grand Central Station was reached in six minutes and 125th St. in another nine minutes. The roaded rides very smoothly. A number of trains were running for the practice of the motormen. On the down trip an opportunity was given to examine the stations. While considerable work yet remains to be done at some of the stations, it is expected to have everything in readiness for the public opening on the 27th inst. See V. 79, p. 1831, 1023.

Lehigh Valley Traction Co.—Time Extended.—The time

Lehigh Valley Traction Co.—Time Extended.—The time for deposit of securities, etc., under the plan of reorganization, has been extended to Oct. 15, 1904, inclusive.—V. 79, p. 788 1966

Louisville & Nashville RR.—Consolidation.—At the annual meeting Oct. 5 the stockholders voted to acquire by consolidation the Kooxville La Foliette & Jelico and Atlanta Knoxville & Northern, both controlled properties.

Report.—See page 1457 of to-day's Chronicle.—V. 79, p. 791 481.

Macon Dublin & Savannah RR.—See Illinois & Georgia Improvement Co. among "Industrials" below. - V 75 p. 842.

Massachusetts Electric Companies,—Called Bonds.— Bonds of \$500 each to the following amounts have been called for payment at 103 and interest on Nov. 1 at the International Trust Co., Boston:

Minneapelis & St. Louis RR.—Report.—The results for the year ending June 30 were:

 Year.
 Gross.
 Net.
 Oth. inc.
 Oharges. Bal. for div.

 1903-04......\$2,850,65
 \$1,160.473
 \$275,148
 \$1,17,643
 \$298,078

 1902-03......\$3,265,472
 1,237,530
 217,415
 943,030
 511,915

1902-03..... 3,265,472 1,237,030 217,415 948,030 511,915 From the surplus as above were paid dividends of 5 p.c. on the preferred stock in each year, amounting to \$200,000, and of $9\frac{1}{2}$ p.c. (\$150,000) on the common in 1903-04 against 5 p.c. (\$300.000) in $19\cdot2-03$, leaving a balance. deficit, of \$51,923 in 1903-4, against a surplus of \$11,915 in 1902 3.—V. 79, p. 269.

Misseuri Kansas & Texas Ry.—New President.—Frederick Norton Finney of Milwankee, President of the Milwankee Trust Co. and a director of the road, has been elected President, succeeding Henry C. Rouse, resigned.—V. 79, p. 1832,

New Hampshire Traction Co.—Sale.—The Security & Trust Co. gives the following rotice: The New York

Pursuant to the final devree in the suit of the Massachusetts Construction Co. versus the New Hampbshire Traction Co et al., in the Supreme Judicial Court in Equity, Suffolk County, Massa, the undersigned will, on Oct 26, 1904, at 11:30 a. M., at the office of R. L. Day & Co., Auctioneers. Boston, sell, in one block, to the highest bidder, certain \$370,000 first lien 49, p. c. bonds of the New Hampbire Traction Co., dated July 1, 1902; also \$236,300 capital stock of the New Hampshire Traction Co., issued under agreement of Feb. 1, 1902.

—V. 74, p. 1355.

New port & Fall River Street Ry.—Bonds Offered.—N. W. Harris & Co. and Perry, Coffin & Burr are offering at par and interest \$396,000 consolilated mor'gage 4½ p. c. gold bonds, dated July 1, 1904, and due July 1, 1954, without option of prior payment. The property is leased for 99 years to the Oid Colomy Street Ry. Co., the operating company south of Boston of the Massachusetts Electric Companies, the leasee guaranteeing payment of interest on the bonds and 6 p. c. on the stock. For the year ending June 30, 1904, the gross earnings were \$250,505; net, \$102.932; present in terest charge. \$36,130; balance, surplus, \$66,801. Compare Street Railway Section, page 2447, and Chronicle, V. 79, p. 501, 313. p. 501, 213.

New York New Haven & Haatford RR. Co.—Trolley Roads.—This company's subsidiary, the Consolidated (Electric) Ry. Co., has purchased control of the Middletown (Conn.) Street Ry. Co. at a price stated to be \$15 per share (par, \$25), or equivalent to \$81,000 for the entire \$135,000 capital stock, if acquired.

capital stock, if acquired.

It was amounced at New Haven on Oct. I that all the property of the New London Street Ry. Co., with the exception of the franchise, had been transferred to the Consolidated Ry. Co. Practically all the stock was acquired several weeks ago.

The Worces er & Southbridge Street Ry. Co., which recently passed under the control of the Consolidated Ry. Co., has asked the Massachusetts Railroad Commissioners to approve an increase in its capital stock to \$440,000, the \$40,000 new stock to be used in purchasing, share for share, the stock of the Worcester Rochdale & Charlton Depot Street Ry. Co., -Y. 79, p. 1332.

New York Untario & Western Ry.—New Bonds.—The proposed \$12,000,000 new bonds, of which the present issue is to be \$2,000,000, are officially described as follows:

Payable in soid, not more than fifty sears after their date, with interest at a rate not exceeding 4 p.c. per anuum, payable half yearly, redeemable on six months' notice at 110 and interest, and secured by a morizage upon the railroad, property and franchi-es of the company acquired and that may thereafter be acquired. Compare V. 79, p. 1332, 1466.

Nerfelk & Southern RR.—Opposing Minority Stock Acquired.—A syndicate headed by Thomas W. Snelton of Norfelk, Va., has purchased for \$350,000 (being a price a little

less than par) a block of Norfolk & Southern stock which represents practically the entire minority interest, which will now work in harmony with Flint, Bacon & Co. and the Colonial Trust Co., Pittsburgh, who control the company. The Chesapeake Transit Co. will be absorbed by the Norfolk & Southern and plans for the development of the property which had been enjoined by the minority interest will be carried out at once.

which had been enjoined by the minority interest will be carried out at once.

The Pamlico Oriental & Western road, an independent company controlled by the W. A. Cullen Construction Co., is untilding a road from Newbern, N. C., North to Washington, N. C., Sh miles, to connect with the Norfolk & Southern, It is expected that this company will later on be merged with the Norfolk & Southern.—V. 78, p. 2599.

Oakland Traction Co.—Consolidation.—This company was formed on Sept. 29 with \$7,050,000 of authorized capital stock by consolidation of the Oakland Transit Consolidated with the new Webster Street & Park Ry. Co., work on whose line is now being pushed. This line reaches Adams Point and is projected to Indian Gulch. The directors of the Traction Company were directors in the Transit Company.—V, 78, n. 2385. 78, p. 238

Oakland Trausit Consolidated. - Successor. - See Oakland Traction Co. above. - V. 78. p. 2385.

Pamlico Oriental & Western RR .- See Norfolk & South-

Philadelphia Company, Pittsburgh.—Favorab'e Decision.—Judge Robert S. Frazer in the Allegheny County Court at Pittsburgh on Sept. 30 sustained the injunction asked by the Pittsburgh Railways Co. to restrain the city from enforcing the linear license tax ordinance, passed Feb. 27, 1904, under which it was hoped to collect about \$350,000 annually from the Philadelphia Company. See V. 78, p. 1276.—V. 79, p. 628, 267.

Rio Grande Sierra Madre & Pacific RR.—Probable Change in Control.—A press dispatch from El Paso, Tex., on S-pt. 29 reported the sale of this 166-mile road to W. C. Greene (President of the Greene Consolidated Copper Co.) and associates, and their intention to extend the line "to the coast in a southwesterly direction, so as to traverse the immense tract of timber land in the Sierra Madres of Chinahua recently purchased by them." On inquiry in this city we are informed that the announcement of the sale a premature but that regulations are pending. of the sale in the sale announcement of the sale is premature, but that regottlations are pending. Presumably the deal has reached a somewhat advanced stage, as we already have the incorporation of the \$15,000,000 Sierra Madre Land & Lumber Co. See that company under "Industrials" below.—V. 64. p. 1138.

dustrials" below.—V. 64. p. 1188.

Rockford & Freeport (III.) Electric Ry.—Merger.—See Rockford & Inter Urban Ry, below.—V. 78, p. 1276.

Rockford & Inter Urban Railway Co.—Merger of Subsidiary.—This company on Sept. 1 absorbed by consolidation its subsidiary, the Rockford & Freeport El. Ry. (V. 78, p. 1276), adding 28 miles of interurban road to the lines owned in fee, and making a total of 70 miles of track owned and operated. The bonds of the Freeport Company (see V. 78, p. 1276) are assumed at d the capital stock of the Interurban is increased to \$1,500.000, of which \$1,000,000 is outstanding. The company has decided to undertake next spring the control of a new line to extend southwesterly through Ogle County via Byron and Oregon and possibly on to Dixon. Farson, Leach & Co. and their friends control and are financing the Rockford & Inter-Urban.—V. 78, p. 49.

Rock Island Company.—Interest in Chicago & Alton.—

Rock Island Company .- Interest in Chicago & Alton.

Rock Island Company.—Interest in Chicago & Alton.—
See that company acove.

New Officers.—L F. Loree having resigned the several
positions, Robert Mather, First President and General Counsel of the Chicago Rock Island & Pacific Railway Co., was
on Oct. 4 elected President and a director of the Rock Island
Company and Chairman of the Executive Committee and
director of the Chicago Rock Island & Pacific Ry. Co. B.
F. Yoskum was made Chairman of the Executive Committee of the St. Louis & San Francisco RR. Co.—V.78, p. 2885.

Batland RR.—Report.—The results for the year anding

Rutland RR .- Report .- The results for the year ending Jane 30 were :

St. Joseph & Grand Island Ry.—Report.—The results for the year ending June 80 were:

Year.

Ret. Int and taxes. Bal., sur.

Seattle & San Francisco By. & Navigation Co.—Cost to orthern Facific.—See report of that company on page 1459. Northern 1 -V. 76, p. 752.

South Side Elevated RR., Chicago.—Bonds Subscribed.—All the \$3,000 000 bonds, it is stated, have been subscribed for.—V. 79, p. 905, 787.

Temiscouata Railway, Canada.—Readjustment—Prior Lien Bonds.—The shareholders will meet in Quebec on Oct.18 to approve, as did the holders of certificates of deposit of first mortgage debenture bonds, 2334,000, and St. Francis branch debentures, £140,000, in London on June 21 Act No.28

of the 4th Session of 1904, passed by the House of Commons of the D minion of Canada. This Act authorizes the making of £50,000 prior lien bonds to provide for improvements and additions, these bonds to tear not exceeding 5 p. c. interest and to be due in 30 years, but subject to call at 110 upon one month's notice at company's option; also £589,200 of consolidated morigage 5 p. c. non-cumulative income bonds, due July 1, 1950, but subject to prior redemption at company's option at par and interest; par value of all bonds £100. The consolidated morigage income bonds are to be given £ for £ for the face value of the existing bonds and the overdue interest thereon to July 1, 1904, and holders of the existing bonds must make the exchange whenever notified by advertisement in the "Canada Gazette" or the "London Times." It is thought that the road would no doubt pay the inverest upon the £50,600 prior lien bonds if the money is raised and the road placed in condition to increase earnings.

Colonel Sir C. E. Howard Vincent, M. P., chairman of the bondholders' committee, said in substance:

Good money has undoubtedly been thrown away on abortive legal

bondholders' committee, said in substance:

Good money has undoubtedly been thrown away on abortive legal proceedings; but having regard to all the circumstances of the issue in 1888 of the bonds under the pretended guarantee of the Government of Quebec the funds being found by the unfortunate bondholders themselves—they would have been most oulpable if, acting on the best advice obtainable, they had neglected to try to obtain a legal remedy for what was certainly a great wrong it is, however, useless crying over spit milk. The board has succeeded in putting the company in possession of the railway without the usual costly littgain. They have carried it on and improved it out of its own carnings, and, if the requisite majority of the bondholders consent to the Act they hope to be able to repay the money subscribed for their expenses—not a large amount—to complete the repairs of the line and to come to an arrangement with the trustees, and if opportunity offers, to self the line. the line

the line.

The road extends from Riviere du Loup. Que., to Elmunston, N. B., 81 miles, with branch to Counors, N. B., 32 miles. Stock paid np. \$991,000. Subsidies—Dominion Government, \$645,950; Provinces of Quebec and N-w Branswick, 3862,350 and \$66,000 respectively; City of Quebec, \$25,000. Year 1903-04 gross earnings, \$136,224, against \$134,913 in 1902-03. Interest has been in default since and including July 1, 1898, on the £324,000 main line 5 p. c. bonds of 1889, and since and including Sept. 1, 1900, on the £140,000 St. Francis branch 5 p. c. bonds of 1890. The President is Frank Grundy, Sherbrooke, Quebec.

Toledo & Indiana (Electric) Ry.—Bonds Offered.—Stockton & Clark, fi-cal agents, New England Building, Cleveland, are offering for sale \$1,000,000 of the \$1,650,000 30-year 5 p. c. bonds. An advertisement says:

Thirty miles of this line are now in operation between Toledo and Wauseon. The terminal of the road to be Bryan, Ohio, 55 miles west of Toledo. The net earnings of the 30 miles now in operation are sufficient to pay the interest on the entire bond issue. The construction of the balance of the road between Wauseon and Bryan is being rapidly pushed and the entire road will be in operation by Feb. 1, 1905. Steam railroad construction throughout.

See page 2555 of STREET RAILWAY Section.-V. 75, p. 982; V. 76, p. 1356.

V. 76, p. 1306.

Toronto Ry.— Guaranteed Bonds Offered.—See Toronto & York Radial Ry. below.—V. 78, p. 271.

Toronto & York Radial Ry.—Guaranteed Bonds Offered.—
The Dominion Securities Corp., Toronto, is effering at 102-66 and in erest \$250.000 of this company's \$500.000 5 p. c. first mortgage gold bonds, guaranteed absolutely, both as to principal and interest, by the Toronto Railway Co. An advertisement saws: ment says :

Bonds dated October 1, 1904, due October 1, 1919; interest pay, October 1et and April let at the Bank of Montreal, Toronto or 1 York; deneminate n. \$1,000. The Toronto & York Radial By Co. c prises the auburban lines of the Toronto Ry. Co., 40 miles in all. Thomas are issued to the extent of \$20,000 per mile and form at charge on the suburban lines.

Virginia Passenger & Power Co., Richmond, Va.—New Trustee.—The Central Trust Co., New York, has succeeded the Merchante Trust Co. as trustee under the mortgage made Jan. 1, 1900. by the Richmond Passenger & Power Co.—V. 79, p. 787, 682.

West Jersey & Seashore RR.—New Stock Option.—Shareholders: f record on Oct. 7 are offered the right to subscribe to \$1 264,000 new stock at par (\$50 a share) between Oct. 17 and 22, inclusive, to the extent of one share for every four held by them respectively. Subscription must be paid in full at once. The new stock certificate, to be issued Nov. 1, will participate in all dividends hereafter declared. The official notice states that this sale of stock is made for the following purpo es:

Ioilowing purpo es:

To provide a portir nof the capital required for the acquisition of a one half interest in the terminal station in the City of Camden, Jointly used by this company and the Pennsylvania BB Co., and for other construction and equipment expenditures in connection with the elevation of tracks in said city, the revision of the grade of the trolley line in Atlantic City, the paving of Atlantic Avenue, and the improvements connected therewith, in compliance with the ordinance of that city; the climination of grade crossings, the construction of terminal imprevements at Cape May, and for other corporate purposes.—V. 79, p. 249.

INDUSTRIAL, GAS AND MISCELLANEOUS.

American Car & Foundry Co.—Earnings.—The following official statement was issued on Monday:

Net Earnings- 1904. 1903. 1902. Four mon he ending Aug. 31........\$817,544 \$2,078,000 \$2,322,618 The dividend as declared for the quarter, payable Nov. 1, 1904, viz.. 134 p. c. on the preferred, calls for \$525,000.—V. 79, p. 101, 105. American Shipbuilding to.—Report.—The results for the fiscal year ending June 80 were:

Jones ou plus suite 50, 1994, was \$5,575,442.

Officers.—The following new officers were elected Oct. 5:

James C. Wallace (recently General Manager) elected President, succeeding William L. Brown who becomes Chairman of the B and, R. C. Weimore (recently Secretary and Treasurer) elected Vice President and Treasurer); ora J. Fish elected Secretary; Robert L. Logan, General Manager; and R. C. Weimore a director succeeding L. C. American Nacel Foundation Vice President American State Foundation Vice President Conference on the Conference of the Con

General Manager; and R. C. Wetmore a director succeeding L. C. Hanna, resigned.—V. 77, p. 2036

American Steel Foundries.—New Director.—T. K. Neidringhouse has been elected a director in place of the late S. R. Callsway, and W. D. Sargent, [formerly President of American Brake Shoe & Foundry Co.], 2d Vice-President in charge of manufacturing. Executive Committee: Geo. B. Leighton, Edward F. Coltra, W. D. Sargent, E. B. Thomas, Max Pam and Charles Miller.

No Dividend at Present.—The question of declaring a dividend on the preferred stock was not considered this work at the meeting of directors, the management, it is understood, believing it wiser to husband the company's resources pending a revival of the iron and steel industry.

Acquisitions—Report.—See annual report on page — and Commonwealth Steel Co. below.—V. 79, p. 272.

Ruffelo & Susquahanna, Lean Co.—Plant Committed — De-

Commonwealth Steel Co. below.—V. 79, p. 272.

Buffale & Susquehanna Iron Co.—Plant Completed—Description—Bonds Offered.—This company's model furnace plant at South Buffalo, N. Y, has been completed, and the fires were lighted under one of the two furnaces on Sept. 28, Rogers, Brown & Co., sales agents for the company, are taking orders for the finished product. The estimated yearly production of the company is 225,000 tons of pig iron, and with its meny labor-saving devices and its superior location for the assembling of raw material, the plant is expected to manufacture iron at less cost than any of its competitors, producting net profits several times the interest on the \$3,000.000 bonds. A handsomely illustrated pamphlet describing the enterprise, issued by Fisk & Robinson (No. 35 Cedar St., New York, and No. 28 State St., Boston) gives the following:

The company's plant was created at the initiative of its Presi

enterprise, issued by Fish & Robinson (No. 35 Cedar Sr., New York, and No. 28 State St., Boston) gives the following:
The company's plant was created at the initiative of its President, William A. Rogers, senior member of the firm of Rogers, Brown de Co., the largest dealers in oig iron and coke in the country Associated with him are Frank H. Goodyear and Charles W. Goodyear Associated with him are Frank H. Goodyear and Charles W. Goodyear of Suffalo, the ohief owners of the Buffalo & Sucquebanna RR; S. M. Clement, President of the Marine National Bank of Buffa, o, and Hugh Kennedy, who has been engaged in the manufacture of fron and steel for the past 25 years, and who is General Manager of the company. This group of men has invested in the stock \$1,00,000, paid in at par in cash. The balance of the cost of the real estate, ore properties and plant has been provided from the proceeds of the sale of \$1,000,000 5 per cent gold bonds. The plant is the finest of its kind in the world.

The ore properties are situated at Hibbing, Minn., and at from Mountain, Mich. The former covers about 80 acres and is lessed for 50 years at a rental based on an estimated causacity of 10,000,000 tons. The entire rental has been paid in advance. The lands are much richer than was originally supposed, about 26,000,000 tons of ore having been already shown up. Under the terms of the lease this inures to the benefit of the Iron Company. The second property, also operated under lease, is underlaid with about 16,000,000 tons of a coarse ore soitable for mixing with that from the Hibbing mine. Transportation on the lakes will be afforded by a line of ore stemetrs, of which the "Frank H. Goodyear" is the first.

The entire supply of coke will be obtained from the Powhatan Coal & Coke Co., an allied corporation. Contracts have been made at a satisfactory price for the entire output of the Powhatan Co., which owns about 26,000,000 tons of a coarse ore soitable for mixing with that from the Hibbing mine. Transportation on the lakes will be a

Fisk & Robinson are offering a block of the \$3,000,000 first mortgage gold 5s at 98 and interest. Compare statement and map on pages 488 and 489 of RAILWAY & INDUSTRIAL Section.—V. 78, p. 770.

tion.—V. 78, p. 770.

Chesapeake & Ohio Canal.—Bids Asked.—The Board of Public Works of the State of Maryland will receive sealed proposals until 12 m. Dec. 1 for the entire interest of the State, as mortgagee, creditor or stockholder in the property of this company, subject to all claims duly proven under Act of 1896, Chapter 1864. Bidders must deposit certified check for \$25,000. The Western Maryland RR. Co. desires the property for a right of way to Washington.

The canal is being operated by trustees under order of court expiring Dec. 31, 1905 (see V. 74, p. 328; V. 72, p. 876). The respective interests of the State of Maryland and the Baltimore & Ohio RR were given approximately in V. 67, p. 1109. The strong box supposed to contain the State's canal securities was recently opened and found empty.—V. 79, p. 682.

Commonwealth Steel Co.—New Control.—American Steel Foundries has purchased 60 per cent of this company's capital stock (authorized issue \$1,000,000) and Clarence H. Howard has been elected President. The interest acquired is a part of the stock held by the Niedringhaus firm. The Commonwealth Company's plant is located at Grantic City, III., adj ining that of the National Enameling & Stamping Co., and has a monthly capa ity of \$3.000 tons of openhearth steel. The new management will devote its attention chiefly to the making of railroad specialties, such as double body bolsters for passenger cars and separable body bolsters for freight care, Davis counterbalanced locomotive driving wheels, etc. The stock is all of one class and nearly all outstanding; par of shares, \$100; no bonds or mortgage. Besides its plant the company owns 20 acres of land, valuable

patents, etc. George K Hoblitzell is Secretary and Treasurer. Office, Bank of Commerce Building, St. Louis, Mo.

Commercial Cable Co.—New Stock Option.—Shareholders of record Oct. 25 will have the privilege of subscribing on or before Oct. 25 for \$1,000,000 new stock at par to the extent of one new share for every fifteen held by them, respectively. Subscriptions are pavable in full at once. Most of the stock is now held by the Mackay Companies.—V. 78, p. 1107.

Consolidated Paper & Bag Co.—Sold.—A press despatch reports the cale of the plant to C. E. Frye and H. A. Metzger of Indianapolis for \$52,300. The oreditors, it is stated, had previously received "2 p. c. dividends."—V. 79, p. 629.

Continental Railway Equipment Co.—Status.—This company, "manufacturers and dealers in all classes of railroad and contractors' machinery, new and second-hand locomotives, cars, rails, track, material, spikes, etc.," in a circular dated Sept. 1, announces that it has purchased and taken over the business of the Commercial Railway Equipment Co. (See V. 76, p. 1357.) The circular further says:

ment Co. (See V. 76, p. 1357.) The circular further says:

The Continental Railway Equipment Co. controls the B'anchite Process Paint Co., manufacturers of "Blanchite" paint, enamel and preservative for wood, iron, steel and roots. It also controls, together with the Tide-water Oil Co., "Cerion" paint, having a factory for the manufacture of the same at the Tide-water Oil Work. Bergen Point, N. J. The Blanchite preparations, after a twelve months' trial in the New York Subway, were adopted by the Rapid Transit Commissioners and exclusive contracts awarded. In Philadelphia also exclusive contracts awarded. In Philadelphia also exclusive contracts awarded on a miles of the Philadelphia Subway now in course of completion. The process and paints have also been adopted by some large railroads and others.

The company also becomes possessed of \$1,850,000 out of a total issue of \$2,00,000 of the stock of the Blohmond standard Steel Soike & Iron Co. of Richmond, Va., which has been in operation for five years. It, however, assumes no responsibility or obligations of that company. The stock is merely an asset of this company. [In 1849 the Richmond company made amortgage to the City Trust Co. of N. Y., as trustee, to secure \$1.500,000 of 6 p. e. gold bonds due May I., 1924, but subject to call after Jan. I., 1955, at 108 and interest for sinking fund of I p. o. of net carnings. Decomination \$540. Interest payable May I and Nov. I at company's office in Richmond, Va. Total of said bonds outstanding \$13,500. V. 68, p. 1077.]

The several factories are located at New York City, Bergen Point, N. J. and Richmond, Va. The company also has the excusive agencies heretofore held by Commercial Railway Equipment Co., Indiana Road Machine 30.0 as as sates agents for the Garry Iron & Steel Co., & Bondontal Iron & Steel Co., A tias Car & Mig. Co., Strondsburg Engine Works.

Schonthal Iron & Steel Co., Atlas Car & Mfg. Co., Georgia Car Co., etc. Of the company's \$4,000,000 capital stock, \$3,700,000 outstanding; par of shares \$100. No bonds. Compare V. 76, p. 1877. F. C. Hollius is President; F. J. F. Thiel, Secretary and Treasurer; Geo. H. Hewes, General Manager, 43 Broad St., N. Y. City.—V. 77, p. 1878.

Broad St., N. Y. City.—V. 77, p. 1876.

Distillers' Securities Corporation.— Report.—The report for the fiscal year ending June 30, 1904, shows results which compare with those for earlier years as follows:

Fural Total Year.

Test.

Test.

Test.

Total Year.

Test.

**Tes

\$5,725,991.—V. 77, p. 1748, 1035.

Dodge (Palley) Manufacturing Co., Mishawaka, Iad.—
Bonds Offered.—Peabody, Honghteling & Co., Chicago, are
offering, at a price to net the investor 5¾ p. c., the unsold
portion of \$500,000 first mortgage 6 p. c. serial gold bonds.
These bonds are dated Sept. 15, 1904, and mature \$60,000 on
Oct. 1, 1905, and thereafter in semi-annual instalments, of
\$30,000 in 1906, of \$25,000 in 1907-1913 and of \$20,000 in 19131914; also redeemable in numerical order Oct. 1, 1906, or on
interest days thereafter at 102 and interest. Denomination,
\$500 and \$1,000. Interest payable April 1 and Oct. 1 at First
Trust & Savings Bank of Chicago, the trustee.
President Melville W. Mix, writing on Sept. 2, 1904, says:
The business was established in 1878 and incorporated in 1880.

President Melville W. Mix, writing on Sept. 2, 1904, says:
The business was established in 1878 and incorporated in 1880
under the laws of Indiana, with a capital stock of \$50,000; in 1888 this
was increased to \$250,000, in 1897 to \$500,000 and in 1903 to \$1,000,000.
The company has never had an unprofitable year; it has careful for its shareholders considerably over \$2,000,000, of which nearly
\$1,500,000 has been added to its resources. At present the earning
power will enable it to pay 10 p. on its capital stock after providing
for interest on bonds, the payments of principal, depreciation and additions to surplus. Produces equipment for transmission of motive
power for every branch of manufacturing, viz. wood and ir-n split
pulleys, shafting, ciutches, couplings, sheaves, floor stands, hangers
and bearings, machinery and equipment for rolling milts, glass works,
cement plants, cotton and woo-en milts, sugar milts, flour milts, grain
and other elevators, etc. Actively represented in all parts of the
civilized world. Among its 12,000 patrons are many of the largest manufacturing coporations in this country. Occupi-s in its factories
about 16 acres of floor space, employs 900 operatives and transacts
an annual business of over \$1,00,000, which, with the recent increased equipment, will undoubtedly soon reach the two million mark.
This issue of bonds is made to fund the floating debt, and when
issued will constitute the entire debt of the corporation. After completting this transaction the condition of the company will be approximately as follows, as of July 1st, 1904:

Asster-Plant, \$931,080; cash, bills and accounts receivable, \$410,000; mor-

Assets - Plant, \$931.(38; cash, bills and accounts receivable, \$410,000; merchandise actually sold but u delivered, \$1.0,421; raw and finished merchandise, \$500,139; other assets, \$19.9 or, total, \$1.091.63;. Leat inters—Capital stock, \$1.000,000; bonded debt. \$5.00,000; current operating accounts \$5.00,000; current operating accounts \$0.000; which is allowed to the amount of \$100,000, which is included among the assets at a figure representing its cash surrender value.] t to the amount of

Areader value.]
An independent examination of the books shows that the company arned during the 9 years and 10 months ending June 30th, 1904, et, \$1,600,509, after writing off proper charges for depredation, heave earnings are at the average net rate of over \$160,000 a year for he entire period, and over \$304,000 for the last 4 years and 10

onths, an amount more than three times as great as the average nual requirements of the bonded debt—both principal an 1 interest.

Dreamland Corporation, Coney Island, N. Y.—'status.—
Counsel Samu-1 Whitehouse is quoted as saying that the
company has "cleared over \$400,000 in net profits, which is
more than 20 p.c. on an investment of a little over \$7,000,000."
The company was incorporated at Albany on March 13,
1904. Its capitalization and directors are as follows:

Electric Vehicle Co.—Loan Paid.—The company confirms the report that it has paid off a three-month loan of \$350,000 and is in excellent financial condition.—V. 77, p. 353.

and is in excellent financial condition.—V. 77, p. 253.

Fulton Coal Co.—Stock Again Reduced.—This company and the Locust G-p Improvement Co., subsidiaries of the Reading Company, have from the earnings of the year 1998-04 voted to reduce their capital stock, the former 40 cents per share, or \$28,487, to \$313,557; par of shares originally \$5 now \$3; the latter by 20 cents a share, \$11,858, to \$501,008, making the par value \$8 45 against \$10 formerly.—V. 79, p. 68.).

Illinois & Georgia Improvement Co., Chicago.—Receivership Suit.—The American Trust & Savings Bank of Chicago on Sept. 24 for the enforcement of a loan of \$750,000 made by this company on pledge of the stock and bonds of the Macon Dublin & Savannah RR., which it built and owns. No interest has been paid on the bonds since April 1, 1904. Some of the shareholders are seeking to prevent a receivership. See page 369 of Railway and Industrial Section.

International Power Co.—Preferred Divisends Resumed.

International Power Co.—Preferred Divitends Resumed.
—Dividends on the \$600,000 of 6 per cent preferred stock, which were suspended early in 1903, have been resumed, a semi-annual distribution of 3 per cent having been declared, payable Oct. 15, 1904, to stockholders of record on Oct. 3.—V. 79, p. 503.

Keystone Telephone Co., Philadelphia.—Floating Debt.—
The company is said to have extended its \$1,400,000 loan held in this city on the original basis. Compare balance sheet in v. 79, p. 901. The net earnings for the nine months ending Sept. 30, 1904, it is said, were \$257,194. contrasting with \$158,425 for same period of 1903. See V. 78, p. 237.—V. 79, p. 901.

Locust Gap Improvement Co.—Stock Reduction.—See Fulton Coal Co. above.—V. 77, p. 772.

Markay Companies.—See Commercial Cable Co. above.— . 78, p. 991.

North American Rice Co.—Foreclosure.—The Guaranty Trust Co. of New York recently brought suit to foreclose the \$150,000 6 per cent first mortgage, the interest due April 10, 1903, and since being in default.

1903, and since being in default.

The company purchased in 1902 the Live Oak Plantation, consisting, it is said, of over 7.000 acres of land. 8 miles of canal and pumping plant at the lower end of Lake Arthur, La. The first crop, it is stated, was ruined by sait, water, and subsequent crops by lack of water supply.

Nova Scotia Steel & Coal Co.—New Bonds.—The shareholders were to vote on Oct. 8 on a proposition to authorize the making of a consolidated mortgage securing \$3,900,000 of 6 p. c. 25-year gold bonds with 2 p. c. sinking fund and the cancellation of \$370,000 of treasury preferred stock. Of the new bonds \$2,400,000 will be reserved to retire at or before maturity the existing first mortgage bonds and the remainder, \$1,500,000, is to be issued at once, having already been underwritten. The directors estimate that the plant when fully completed will show even better results than the following estimate: following estimate:

Annual profits (estimated), \$1,012,500; fixed charges: Interest and sinking fund on bonds, \$330,000; additional sinking fund on coal, \$30,000; dividend on pref. stook, \$92,400; total, \$432,400; leaving for dividend on common stock, depreciation and reserve, \$180,100.

The directors have declared the neual dividends, viz., 2 p. c. quarterly on the preferred and 3 p. c. semi-annual on the common stock, payable Nov. 1 to holders of record Ost. 15. Compare last report in V. 78, p. 2597, and prospectus in V. 74, p. 93.—V. 79, p. 969.

V. 74, p. 93.—V. 79, p. 969.

Oshkosh (Wis.) Gas Light Co.—Purchase.—This company has purchased the plant of the Oshkosh Electric Light & Power Co., formerly owned by the United Electric Securities Co. of Boston, Mass., and so completed its control of the gas and electric lighting of the city. The purchase price of the Light & Power plant is said in Oshkosh to be about \$315,000, (Compare V. 79, p. 787.) H. M. Byllesby & Co. of Chicago nave been appointed engineers and consulting managers of the consolidated properties.—V. 69, p. 1015.

Position Packing & Navigation Co.—Sale Nov. 18.—The

Pacific Packing & Navigation Co.—Sale Nov. 12.—The foreclosure sale is set for Nov. 12: upset price of property of Pacific American Fisheries Co., \$225,000, of Pacific Packing & Navigation Co., \$500,000. The reorgatization plan has been abandoned for want of sufficient subscriptions to the preferred stock. ... V. 79, p. 683.

For other Investment News see Pages 1480 and 1481.

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Reports and Documents.

SOUTHERN RAILWAY COMPANY.

TENTH ANNUAL REPORT-FOR THE YEAR ENDED JUNE 30, 1904,

New York, October 1, 1904.

To the Stockholiers of the Southern Radway Company:

The President and Board of Directors submit the following report of the operations of the Company for the year

IN	COME ACCO	UNT.	
	1904.	1903.	Increase.
Gross Earnings from Op- eration	45,109,777 34	42,354,059 76	2,755,717 58
Operating Expenses and Taxes	33,115,467 12	30,989,139 88	2,126,327 24
Net Earnings from Oper- tion	11,994,310 22	11,364,919 88 1,211,261 32	629,390 34 183,919 69
Total Income	13,389,491 23	12,576.181 20	813,310 03
Interest and rentals	8,952,328 58	8,446,040 60	506,287 98
Other Deductions from Income	256,762 73	287,663 54	Dec.30,900 81
Tetal Deductions	9,209,091 31	8,733,704 14	475,387 17
Surplus Income over Charges	4,180,399 92	3,842,477 06	387,922 86
Dividends on pref. stock— No. 11, 2~ p c., paid in April. 19-3; No 13, 2*c p c., paid in April, 1904 No. 12, 2*p p. c., paid in Oct., 1903, and Reserve for Dividend No. 14, 2*c		1,500,000 00	•••••
p e., payable in Oct.,	1,500,000 00	1,500,000 00	**********
Tetal Dividends	3,000,000 00	3,000,000 00	
Surplus over preferred Dividends	1,180,399 92	842,477 06	337,922 86
Be terments not to be Capitalized	773,806 38	135,000 00	638,806 38
Balance carried to credit of Profit and Loss	406,593 54	707,477 06	D. 300,883 52

Special apprepriations for improvements not to be capitalized consist of cost of: reduction of grades and curvature, elimination of grade crossings, new shop and station buildings, strengthening bridges not requiring renewal, but needed for use of heavy motive power, new locomotives in anticipation of future renewals, and miscellaneous small improvements not producing revenue.

Other Deductions from Income include \$215.037 dividends accrued during the year on Southern Railway Mobile & Ohio Stock Trust Certificates, as against \$160,309 for the previous year, an inerease of \$54,728. Dividends on Mobile & Ohio Railroad Company stock amounting to \$112,652 were received by the company during the fiscal year.

For details of Income Account see Tables 2 and 3.

For report of Earnings and Expenses of substantially the same lines see Table 9, page 29, of pamphlet report.

MILEAGE OPERATED.

MILEAGE OPERATED.

The average number of miles operated for the fiscal year 1904 was 7.164-39, as compared with an average of 7.129-39 miles in 1903.

miles in 1903.

The mileage operated at the close of the year was 7,196-82 miles, as against 7.136-98 at the close of the previous year, an increase of 59-84 miles, consisting principally of: Tennessee Northern Railway, 11-30 miles; Knoxville & Bristol Railway, 39-60 miles; Whitney Branch. 6-20 miles, and the lines from near Cedar Bluff, Ala., to Mines of the Alabama Steel & Wire Company, 5-08 miles, and from Oliver Springs, Tenn., to Mines, 2-44 miles.

The following lines were abandoned and the tracks taken up during the year: Castleman Junction. Ala., to Castleman, Ala., 3-63 miles, and Granite, Va., to Westham Granite Quarry, Va., 2-69 miles.

For details of mileage, see Table 23, page 44, of pamphlet report.

INCREASE IN INTEREST AND RENTALS.

INCREASE IN INTEREST AND RENTALS.

The net increase in Interest and Rentals for the year, amounting to \$506,287 98, was due principally to: interest on \$15,000,000 Southern Railway Company Five Year Five Per Cent Collateral Trust Gold Bonds, i-sued April 1, 1904, \$187,500; interest on \$3,933,000 Southern Railway Company Firs: Consolidated Mortgage Five Per t ent Bonds sold during the year, and \$74,000 issued upon retirement of an equal amount of Charlotte Columbia & Augusta Railroad First Mortgage Five Per Cent Bonds, Extended, \$139,483 82: interterest on Certificates of Indebtedness, \$138,155 55, and interest on Equipment Trust Obligations \$101 360 51. The decrease in interest on Southern Railway Company Collateral Trust Two-Five Year Four Per Cent Gold Bonds, retired April 1, 1904, amounted to \$40,000, and sundry decreases to \$29,072 75.

FINANCIAL CONDITION.

For details of Profit and Loss Account see Table 4.

CAPITAL STOCK. There has been no change during the year in the amount of Capital Stock Outstanding.

SOUTHERN RAILWAY MOBILS & OHIO STOCK TRUST CERTIFICATES

Total outstanding on June 30, 1904

The additional \$700 000 Stock Trust Certificates were issued upon the deposit of a like amount of the capital Stock of the Mobile & Ohio Railroad Company with the Guaranty Trust Company of New York, Trustee, which Capital Stock had been purchased from the Mobile & Onio Railroad Company for cash at par.

FUNDED DEBT.

pany for cash at par.

The Funded Debt outstanding on June 30, 1903 (including Southern Railway First Consol'dated Morrage and Divisional Mortga.e Bonds owned by the Company) was

On June 30, 1904, as shown by the Balance Sheet (Table 1), the Funded Debt including the following bonds owned by the Company:

\$\frac{\parabol{\pa \$138,870,321

152,484,100 Net increase during the year..... \$13,563,779

This increase includes bonds issued for the retirement of \$10,00,000 of Certificates of Indebtedness issued for purposes stated in Annual Report of 1903 and not classified as Funded Debt.

Certinoates of Indesteaness and for other purposes
South-ra Railway Company Mobile & Ohio Collateral Four Per Cent Bonds Issued to acquire an equal amount of Mobile & Ohio Railroad Company General Mortgage Four Per Cent Bonds
Louisville & Nashville-Southern Monon Collateral Joint Four Per Cent Bonds (Southern Railway Company's proportion).
Knoxville & Ohio Railroad Company First Consolidated Mortgage Four Per Cent Bond.

15,000 500,000

817,779,179

Total Additions

Reductions During Year.

Southern Railway Company Collateral Trust
Two-Five-Y-ar Four Fer Cent Bonds, retired
April 1, 1904.

Sichmond & Danville Equipment Sinking Fund
Five Fer Cant Bonds retired.

Charlotte Columbia & Augusts First Mortgage
Five Fer Cent Bonds, Extended, retired
Charlotteeville & Rapidan First Mortgage Six
Fer Cent Bonds retired.

19,400

4,215,400

NET INCREASE IN FUNDED DEBT......\$13,563,779

\$3,483,586 9

THE CHRONICLE. 1466 COLLATERAL TRUST FIVE-YEAR FIVE PER CENT GOLD BONDS. Brought forward Out of a total authorized issue of \$16,0 0,000 of Collateral Trust Five Per Cent Gold Bonds dated April 1, 1904, ma-Ont of a total authors.

Trust Five Per Cent Gold Bonds dated April 1, 1904, maturing in five years, but redeemable after two years, there were issued during the year \$15,000,000. Out of the proceeds of this issue \$4,000,000 Collateral Irust Bonds of December 1, 1901, and \$10,000,000 Certificates of Indebtedness, issued at various dates since 1897, were retired. The funding of these several issues of certificates, as suggested in precious vaccourts, has thus been advantageously accomplished vious reports, has thus been advantageously for a period of five years. NET INCREASE DURING THE YEAR...... \$768,487 93 Representing cost of: Additions During Tear.

Additions During Tear.

**MENT TRUST. SERIES 'D'*—

Issued for now equipment, psyable in fourteen (14) semi-annual instalments, last instalment due May 1, 1910..........\$2,478,0

**MISCELLANEOUS EQUIPMENT OBLIGATIONS

For new accusement. .82,478,000 00 TIONS
or new equipment purchased during the year, payable in monthly instalments, final payment due March 25, 1905, or earlier at the option of the Company..... 209,957 12 Total Additions improvements, viz.: NET INCREASE \$ 68.487 93 The outstanding Equipment Obligations created by Southern Railway Company, amounting to \$7,790,297 74, represent unmatured balances on contracts covering the following Authorized during the year: equipment, viz.: 10,825 Freight Cars, 196 Convertible Ballast Cars, 4 Work Train Cars, 34 Passenger Train Cars, 354 Locomotives. Southern Ry. Co. First Consolidated Mortgage Bonds. . . Balance unmatured, as stated \$7,790,297 74 Equipment Trust, Series "D," covers equipment as fol-10Ws:

34 Passenger Locomotives,
33 Freight Locomotives,
700 Freight Cars.

The total cost of this equipment was \$3,235,175, of which \$757,175 was paid in cash, and Equipment Trust Obligations bearing 4 per cent interest were issued for the balance, \$2,478,000. PAYMENTS ON ACCOUNT OF EQUIPMENT SINKING FUND BONDS Payments during the year on account of Richmond & Dan-ville Five Per Cent Equipment Sinking Fund Bonds viile Five Per amounted to.... CHARGES TO CAPITAL ACCOUNTTo Cost of Road For

New CONSTRUCTION AND REAL ESTATE—
Real Estate at various pointORolona-Big Creek Line in Missis-ippi
Cedar Bluff Spur Extension from near Cedar Bluff, Ala,
to Ore Mines (Balance)
Spring Garden Spur Extension from Spring Garden, Ala.,
to Ore Mines (Balance)
Woodlawn Besseu er Branch from Woodlawn, Ala., to
Besseuser, Ala. (Balance)
Badham Spur Extension to Mines of the Besseuser Land
& imp. Co., Shelby Co., Ala
Bennetts Fork Branch Extensions to Mines, Tenn
Branches in and near Knoxvile, Tenn
Middle Fork Branch Big Mountain Spur near Oliver
Springs, Tenn
Danville, Ky., Extension from Harrodsburs, Ky., to
connection with C. N. O. & T. P. Ry
North Birmingham, Ala., Yards and Improvements.
Second Track and Revision of Line, Alexandria, Va., to
Orange, Va.
Second Track Spartanburg, S. C., to Spartanburg
Junction, S. C. (Balance)
Revision of Line Asheville Division (Portion not
charged to Income.
Revision of Line Asheville Division (Balance)
Revision to Sine Street Viaduct Atlanta, Ga.
New Freight Depot Atlanta, Ga.
New Freight Depot Atlanta, Ga.
Shops at Sheffield, Ala (Bulance)
Additions to Shop Buildings, Machinery and Tools,
Spencer, N. C.
New and Additional Machinery and Tools of Additions to Yard Monroe, Va. (Balance)
Additions to Yard Monroe, Va. (Balance) CHARGES TO CAPITAL ACCOUNTS. \$152,414 68 237,151 66 29,098 87 1.512 45 the property itself. 12.504 74 79,596 55 39,880 59 84,600 51 48.013 82 2,158 91 62,316 36 1,911,018 31 29,309 74

18,550 70

70,782 70 49,700 35 18,900 70 24,835 75 27,107 91

13,815 41 10,180 08 13,417 71 3,109 98

112,520 38

21,186 08 15,212 40 21,895 18 7,554 85 32,949 02

27,195 47

n account of acquisition of Knoxville & Ohio RR., Tennessee Northern Ry. and Knoxville & Bristol Ry. properties 1,119,637 02 \$4,603,224 01
 redize—
 46.701 20

 Account of purchase price of Memphis & Charleston RB.
 \$46.701 20

 Charleston RB.
 26,288 41

 Real Estate in Louisville, Ky., sold.
 34.8 3 40

 Real Estate in Mississippi sold.
 1,544 20

 Miscellaneous
 5,410 01
 114,757 22 To Cost of Equipment For-NEW AND ADDITIONAL EQUIPMENT \$1,517.680 38 49 Locomotives, 37 Passenger Cars, 2 Dining Cars, 355 Freight Cars, 1 Steam Shovel, 1 Derrick, 2 Ditching Machines, 1 Scale Test Car. 47.172.50 BONDS RESERVED FOR FUTURE IMPROVEMENTS On June 30, 19:3, there were unissued the following bonds reserved under the terms of the several mortgages for future Southern Ry, Co. First Consolidated Mortgage Bonds. \$7,900,000
Memphis Division First Mortgage Bonds 2,717.000
Memphis Division Second Mortgage Bonds 1.000,000
St. Louis Division First Mortgage Bonds. 3,250,000 814,867,000 1,000,000 500 000 Issued during the year for improvements made and to

ADDITIONAL PROPERTIES, INVESTMENTS, LEASES, ETC.

KNOXVILLE & OHIO RAILROAD—TENNESSEE NORTHERN RAILWAY.
By deed dated October 8, 1903, the Knoxville & Ohio Rail-

By deed dated October 8, 1903, the Knoxville & Ohio Railroad Compary acquired the property of the Tennessee Northern Railway Company, consisting of a railroad extending from a connection with the Knoxville & Ohio Railroad at LaFollette Junction, Tenn., to the town of LaFollette, Tenn., a distance of 11:30 miles, with a franchise and certain right of way for an extansion to the Kentucky State Line.

Since its organization the Southern Railway Company has controlled the Knoxville & Ohio Railroad Company by virtue of ownership of its capital stock, and by deed dated December 31, 1903, it took over the direct ownership and operation of the Knoxville & Ohio property and franchise, including the recently acquired Tennessee Northern Railway. The lien of Southern Railway Company First Consolidated Mortgage heretofore resting upon the capital stock of the Knoxville & Ohio Railroad Company was thus extended to the property itself.

KNOXVILLE & BRISTOL RAILWAY.

By deed dated December 31, 1903, the Knoxville & Bristol Railway Company conveyed to the Southern Railway Company.its property, consisting of a railroad from a connection with the main line at Morristown. Tenn., to a connection with the Middlesborough Branch of Southern Railway at Corryton, Tenn., a distance of about 40 miles.

NEW ORLEANS TERMINAL COMPANY

New ORLEANS TERMINAL COMPANY.

The consolidation of the New Orleans Belt & Terminal Company with the New Orleans Terminal Company, referred to in the Annual Report of 1903, has been effected as proposed. In order to furnish adequate facilities at the Port and in the City of New Orleans, La., for the traffic of the Southern Railway and Rock Island Railway Systems, the improvement of the exter sive and valuable terminal properties owned by the Terminal Company has been begun. The traffic of the Southern Railway System passes, by agreement, over the line of the New Orleans & Northeastern Railroad to and from these terminals. nese terminals.

The Capital Stock of the New Orleans Terminal Company

is \$2,000,000, owned entirely and in equal proportions by Southern Railway Company and St. Louis & San Francisco Railroad Company.

On June 30, 1904, \$3,000,000 First Mortgage Four Per Cent Gold Bonds of the Company had been issued in part payment for the properties owned and for improvements thereon

Under the agreement between Southern Railway Company and St. Louis & San Francisco Railroad Company for the joint use of the properties, these bonds are guaranteed, principal and interest, by the two Companies.

304,640 63 2,454 50

Shops
Coal Holst at Alexandria, Va
Additions to Yard Monroe, Va. (Balance)
Additions to Yard Spartanburg, S. C. (Balance)
Additional Yard Facilities and Second Track Pomona,
N. C.
Net cost of Passing Tracks and Tracks to Industrial

57 22

66 79

60 38

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CHARLESTON TERMINAL COMPANY.

On July 14, 1903, the property of the East Shore Terminal Company, consisting of certain terminal tracks, wharves and warehouses on the water front at Charleston, S. C., was sold at foreclosure sale, and was purchased and is now vested in a new proprietary corporation known as Charleston Terminal Company, the capital stock of which is owned in equal amounts by Southern Railway Company and Arlantic Coast Line Railroad Company. This terminal Company has since acquired additional water front and terminals formerly belonging to the South Carolina Ferminal Company.

Okolona-Big Creek Line in Mississippi.

Construction of the Okolona-Big Creek Line in Missis

Construction of the Okolona-Big Creek Line in Mississippi was completed during the year from Okolona to a point in Calhoun County, Mississippi, 29.63 miles, and operations began June 1, 1904.

WHITNEY SPUR

WHITEE SPUE.

Under agreement dated May 7, 1904, with the Whitney Company, the Southern Railway Company leased the line of railroad extending from a point of connection with the Norwood Branch of Southern Railway near New London, N. C., to Halls Mill Ferry, N. C., a distance of 6:20 miles.

MISSISSIPPI RIVER BARGE LINE.

MISSISSIPPI RIVER BARGE LINE.

Southern Railway Company discontinued March 1, 1904, operation of a fleet of boats on the Mississippi River running from Greenville, Miss., to New Orleans, La., known as Mississippi River Barge Line, and disposed of a majority of the boats to the Monongahela River Consolidated Coal & Coke Company, retaining, however, sufficient equipment to continue operation of the coal tipple and harbor trade at Greenville, Miss. The Monongahela River Consolidated Coal & Coke Company undertakes to furnish the necessary transportation for coal traffic between Greenville, Miss., and New Orleans, La.

PERCY BRANCH.

PERCY BRANCH.

During the year the Percy Branch, a narrow-gauge line extending from Stoneville, Miss., to Percy, Miss., a distance of 23.20 miles, was changed to standard gauge.

IMPROVEMENTS TO EXISTING LINES AND ADDITIONAL TERMINAL FACILITIES.

REDUCTION OF GRADES AND CURVATURE AND CONSTRUCTION OF DOUBLE TRACK.

DOUBLE TRACK.

The work of reducing the grades and curvature and the construction of an additional or second track on the Washington Division between Alexandria, Va., and Manassas, Va., a distance of 25.7 miles, reference to which was made in the report for the last year, has been completed and placed in operation at an approximate cost of \$1,146,000.

Similar work between Manassas, Va., and Orange, Va., a distance of 52.1 miles. has progressed during the year, on which there was expended to June 30, 1904, about \$1,760,000,

760,000,
Of the work between Manassas and Orange, that portion of the line between Nokesville, Va., and Culpeper, Va., a distance of 27.9 miles, was completed, and placed in operation on August 1, 1904.

It is expected that the entire work between Alexandria and Orange will be completed and the track placed in operation by November 1, 1904.

When this work shall have been completed there will be in operation a double-track line from Alexandria, Va., to Orange, Va. a distance of 77.8 miles, with a maximum grade in the direction of the preponderance of traffic of eightenths of one per cent and a maximum curvature of four per cent.

The revision of grades and curvature on the Asheville Division near Plotts, N. C., was completed during the year at a total cost of \$86,035 24.

total cost of \$86,085 24.

There was constructed and placed in operation during the year an additional or second track on the Ashevi le Division between Asheville. N. C., and Biltmore, N. C., a distance of 2 miles, costing \$36,040 76. The addition of this track has greatly facilitated the movement of trains between Asheville and Biltmore, at which latter point the lines from Salisbury, N. C., and Spartanburg, S. C., to Asheville join.

YARDS AND TERMINALS.

Diving the year the fellowing additions to Yard and Ten

During the year the following additions to Yard and Ter-

minar racinties were completed and pri	aced in o	peration:
	Miles of	Approximate
Location-	Track.	Cost.
Spartanburg, S. C.	5.01	\$54,643 00
Monroe, Va		74.765 00
Princeton Ind	4.13	56,050 00

Additional yards are now under construction at North Birmingham, Ala., and Pomona, N. C., on which expenditures during the year amounted to \$89,511 83.

EARNINGS AND EXPENSES.

The Earnings and Expenses for the year ended June 30, 1904, as compared with those of substantially the same properties for the preceding year, were as follows:

	GROSS	EARNINGS.		
_	1904.	1903.	Increase.	
From-	8	8	- 8	Per (t.
Passenger	1,314,045 12	10,814,227 49	499,817 63	4.62
Freight	30,032,415 92	28,100,307 75	1,932,108 17	6.88
Mail	1.695,672 93	1.689,263 88	6,409 05	0.38
Express	1,246,109 75	990,903 50	255,205 25	25.75
Miscellaneous	821,534 62	790,236 90	31,297 72	3.90

Total Gross Earnings....45,109,777 34 42,384,939 52 2,724,837 82

OFBRAILSO EX	TEMBER WAY IN	- AND	
For— 1904.	1903.	Increase.	Per Ot.
Maint. of Way and Structures 5,706,356 47	5,745,401 30	Dec.39,044 83	0.68
Maint. of Equipment. 7,262,988 18 Conducting Trans-	6,917,502 43	345,485 75	4.99
portation17,333,940 99 General Expenses, 1,407,296 35	15,771,438 51 1,393,413 72	1,567,502 48 13,882 +3	
Taxes 1,399,885 13 Total Operati's	1,187,831 27	212,053 86	17 85
Expen-es and Taxes33,115,467 12	31,015,587 23	2,099,879 89	6.77
NET EARNS. FROM OPERATION11,994,310 22	11,369,352 29	624,957 93	5.50

For details of Operating Results reference is made to the Comptroller's statements.

INDUSTRIAL DEVELOPMENT.

INDUSTRIAL DEVELOPMENT.

The encouraging growth of that portion of the Southern States traversed by the lines of this Company has continued during the past year.

The records of the Immigration and Industrial Department indicate the following general character and growth of the industrial development on and adjacent to the Company's lines during the year.

The number of new industrial plants of various classes completed during the year was 544, and the number under construction at close of the year was 94. Previously existing plants to the number of 206 were materially enlarged during the year.

There were 19 new textile mills completed and put in operation during the year. These new mills, with the additions made to existing mills, increased the equipment of co ton mills located on the lines of this Company by 17,114 looms and 822,298 spindles.

There was during the year a noticeably healthy growth in smaller manufacturing developments such as Furniture Factories, Knitting mills, and Brick, Clay, Lumber and Wood-working Industries, etc.

The accounts of the Company have been examined by Certified Public-Acconntants, Messrs. Patterson, Teele & Dennis, and their certificate is attached hereto.

The acknowledgments of the Board are due to all officers and employees for the faithful discharge of their duties during the year.

Respectfully submitted, by order of the Board,

SAMUEL SPENCER.

President.

PATTERSON, TEELE & DENNIS,

Certified Public Accountants.

30 Broad Street, New York.

Boston.

301 N. Charles Street, Baltimore.

131 State Street, Boston. 16 E. Broad Street, Columbus, O.

Arthur W. Teele, C. P. A. John Whitmore, Stuart H. Patterson, G. P. A. Richard T. Lingley, C. P. A.

John A. Tempkins, C. P. A., Baltimore, J. S. M. Goodlee, C. P. A., Columbus.

Cable Address, "DIGNUS."

New York, August 22, 1904. To the Stockholders and Bondholders of the Southern Railway Company:

We have made an examination of the books and accounts of the Southern Railway Company for the fiscal year ending June 30, 1904, and have verified the Balance Sheet and Income and Profit and Loss Accounts published herewith. The amount charged to Capital Accounts for expenditures during the year is, in our opinion, proper. The securities owned have either been produced or we have obtained certificates from the various Trustees or Descriptions helding the recountries.

have obtained certificates from the various Trustees or Depositories holding the securities.

The valuation of the equipment in the Balance Sheet is fully borne out by the rolling stock on hand and the provisions made for replacement.

The method of arriving at the valuation placed upon the mat-rial and supplies on hand has been carefully examined, and the results reached in former inventories justify the present valuation.

The arounts due to the Company from the various sources.

and the results reached in former inventories justify the present valuation.

The amounts due to the Company from the various sources cited in the Balance sheet are believed to be collectible, due provision having been made in the reserves for such as are of doubtful realization.

Cash has either been counted or certificates obtained from the Depositori s.

All known liabilities have been stated, and what has proved in the past to be a sufficient reserve has been provided for such as have not yet been determined.

The charges against the year's Income for the Maintenance of Way and Structures and Equipment have been, in our opinion, sufficient for the upkeep of the capital.

Respectfully submitted,

PATTERSON, TEELE & DENNIS,

Certified Fublic Accountants.

TABLE 1.-COMPARATIVE BALANCE SHEET JUNE 30, 1904, AND JUNE 30, 1903.

June 30, 1903. ASSETS.		ASSETS.	JUNE 3	0, 1904.
\$265,694,927 65		COST OF ROAD. Cost of Southern Railway Properties to June 30, 1903	4,488,466 79	
	\$265,694,927 65	TOTAL COST OF ROAD JUNE 30, 1904	***************************************	\$270,183,394 4
15,612,346 15 683,953 00	1	COST OF EQUIPMENT. Cost of Southern Railway Equipment to June 30, 1903 Cost of Equipment charged to Capital during the year Trust Equipment received with Purchased Properties	\$15,612,346 15 1,470,487 88 683,955 60	
	16,296,301 15			17,766,789 0
\$29,627,562 31 1,521,937 69		LFASEHOLD ESTATES: Road Equipment.	\$29,627,622 31 1,521,877 69	
	31,149,500 00	fotal Leasehold Estates (Per Contra)	**************	31,149,500 00
	7,021,809 81	Southern Railway Trust Equipment (Per Contra)		7, 90 297 74
	\$320,162,538 61	TOTAL COST OF ROAD, EQUIPMENT AND LEASEHOLD ESTATES		\$326,889,981 21
\$13,696,233 55 19,705,673 00 17,599,146 58		COST OF SECURITIES PLEDGED OR HELD FOR CONTROL. Pledged under First Consolidated Mortzage (See Table 7) Pledged under Divisional and Collateral Trust Mortzages, and North Carolina Railroad Leasa and other Indentures (Table 8). Pledged to secure sou hern Railway Cortifloates of Indebtodness and Southern Rail way Collateral Trust 3% 2-5 Year Bonds.	\$13,265,729 51 38,364,099 36	
3,338,286 34		title	885,511 92	
	54,339,339 47			52,515,340 79
\$2,498,144 73 175,704 50		COST OF ROAD, EQUIPMENT AND SECURITIES HELD AS STATED	\$2,603,599 41	\$379,405,322 0 0
110,104 30	2,671,849 03	and fiaivabe Meachings and a second	214,338 67	2,817,938 08
	\$377,1 3,727 11 1,035,862 26 434,978 9 349,258 25 106,613 32 5,231 76 275,000 00 66,178 36 133,099 57	BILLS R-CEIVABLE deferred, but secured. ADVANCES TO SUBBILE BY COMPANIES. INCOME ALCRUED, NOT DUE. INSUBANCE PAID, NOT ACCRUED. INBUBANCE FUND. SINKING FUNDS—Uninvested Balances in hands of Trustees. SUNDRY ACCOUNTS.		\$352,223,2n0 08 547,815 17 304,723 30 528,230 68 106,413 33 9,46 06 285,06 15 67,223 16 212,842 43
\$2,413,000 00 2,994.818 05 937,704 77 98*,893 12 419,102 76 776,221 87 542,016 50 183,147 86		CURRENT ASE ETS. Miscellaneous Current Securities Cash in hands of Treasurer, Banks and Financial Agents Cash in Transit from Asenci-s. Due from Agents and Conductors. Due from United States Post Office Department Due from Other Transportation Companies. Due from Individuals and Companies Blile Receivable—Current	\$4,077,000 00 3,326,614 90 91 0,591 90 1,061,289 07 423,334 52 1,014,114 36 542,587 60 180,570 12	
	9,254,864 93			11,562,102 73
	\$388,834,817 06			\$395,850,120 09
June 3	0, 1903.	LIA BILITIES.	June 3	0, 1904.
\$120,000,000 00 60,000,000 00		CAPITAL STOCK— Common. Preferred.	\$120,000,000 co 60,000,000 co	\$`80,000,000 00
	\$180,000,000 00	TOTAL		
	\$180,000,000 00 4,932,600 00	SOUTHERN RY. MOBILE & OHIO STOCK TRUST CERTIFICATES		
	\$180,000,000 00 4,932,600 00 138,870,321 00	SOUTHERN RY. MOBILE & OHIO STOCK TRUST CERTIFICATES FUNDED DEBT (See Table 5)		152,434,100 00
\$1,912,000 00 1,870,000 00 2,977,000 00	\$180,000,000 00 4,932,600 00 138,870,321 00 31,149,500 00	SOUTHERN RY. MOBILE & OHIO STOCK TRUST CERTIFICATES FUNDED DEBT (See Table 5) OUTSTANDING SECURITIES OF LEASEHOLD ESTATES (Per conira). EQUIPMENT OBLIGATIONS Southern Railway Car Trust, Series A Southern Railway Equipment Trust, Series B Southern Railway Equipment Trust, Series C Southern Railway Equipment Trust, Series D	\$1,487,000 00 1,530,000 00 2,519 0 0 00	152,434,100 00
\$1,912,000 00 1,870,000 00	\$180,000,000 00 4,932,600 00 138,870,321 00 31,149,500 00	SOUTHERN RY. MOBILE & OHIO STOCK TRUST CERTIFICATES FUNDED DEBT (See Table 5)	\$1,487,000 00 1,530,000 00	5,632,600 00 152,434,100 00 31,149,500 00 7,799,297 74
\$1,912,000 00 1,870,000 00 2,977,000 00	\$180,000,000 00 4,932,600 00 138,870,321 00 31,149,500 00 7,021,809 81	SOUTHERN RY. MOBILE & OHIO STOCK TRUST CERTIFICATES FUNDED DEBT (See Table 5) OUTSTANDING SECURITIES OF LEASEHOLD ESTATES (Per conira). EQUIPMENT OBLIGATIONS— Southern Railway Equipment Trust, Series B Southern Railway Equipment Trust, Series B Southern Railway Equipment Trust, Series D Miscellaneous Equipment Contracts. (Per conira.) CERTIFICATES OF INDEBTEDNESS	\$1,487,000 00 1,530,000 00 2,519 0 0 00 2,124,100 10 130,297 74	152,434,100 00 31,149,500 00 7,790,297 74
\$1,912,000 00 1,870,000 00 2,977,000 00	\$180,000,000 00 4,932,600 00 138,870,321 00 31,149,500 00 7,021,809 81 8,800,000 00	SOUTHERN RY. MOBILE & OHIO STOCK TRUST CERTIFICATES FUNDED DEBT (See Table 5) OUTSTANDING SECURITIES OF LEASEHOLD ESTATES (Per contra). EQUIPMENT OBLIGATIONS- Southern Railway Car Trust, Series A. Southern Railway Equipment Trust, Series B. Southern Railway Equipment Trust, Series C. Southern Railway Equipment Trust, Series C. Southern Railway Equipment Trust, Series D. Miscellaneous Equipment Contracts.	\$1,487,000 00 1,530,000 00 2,519 0 0 00 2,124,00 00 130,297 74	152,434,100 00 31,149,500 00 7,790,297 74
\$1,912,000 00 1,870,000 00 2,977,000 00	\$180,000,000 00 4,932,600 00 138,871,321 00 31,149,500 00 7,021,809 81 8,800,000 00 107,000 00 75,000 00	SOUTHERN RY. MOBILE & OHIO STOCK TRUST CERTIFICATES FUNDED DEBT (See Table 5) OUTSTANDING SECURITIES OF LEASEHOLD ESTATES (Per contra). EQUIPMENT OBLIGATIONS- Southern Railway Car Trust, Series A. Southern Railway Equipment Trust, Series B Southern Railway Equipment Trust, Series C. Southern Railway Equipment Trust, Series D. Miscellaneous Equipment Ontracts. (Per contra.) CERTIFICATES OF INDEBTEDNESS. UNMATURED BALANCE OF PURCHASE PRICE OF NOBTHEASTERN RAILROAD OF GEORGIA. UNMATURED BALANCE ON REAL ESTATE.	\$1,487,000 00 1,530,000 00 2,519 0 0 00 2,124,00 0 130,297 74	152,434,100 00 31,149,500 00 7,790,297 74 107,000 00 42,375 00
\$1,912,000 00 1,870,000 00 2,977,000 00	\$180,000,000 00 4,932,600 00 138,871,321 00 31,149,500 00 7,021,809 81 8,800,000 00 107,000 00 75,000 00 14,021 46	SOUTHERN RY. MOBILE & OHIO STOCK TRUST CERTIFICATES FUNDED DEBT (See Table 5) OUTSTANDING SECURITIES OF LEASEHOLD ESTATES (Per contra). EQUIPMENT OBLIGATIONS- Southern Railway Equipment Trust, Series A. Southern Railway Equipment Trust, Series B. Southern Railway Equipment Trust, Series D. Miscellaneous Equipment Trust, Series D. Miscellaneous Equipment Contracts. (Per contra.) CERTIFICATES OF INDEBTEDNESS. UNMATURED BALANCE OF PURCHASE PRICE OF NORTHEASTERN RAILROAD OF GEORGIA. UNMATURED BALANCE ON REAL ESTATE. UNMATURED BALANCE ON HARTWELL, IND., BRANCH.	\$1,487,000 00 1,530,000 00 2,519 0 0 00 2,124,00 0 130,297 74	152,434,100 00 31,149,500 00 7,790,297 74 107,000 00 42,375 00 13,319 60
\$1,912,000 00 1,870,000 00 2,977,000 00	\$180,000,000 00 4,932,600 00 138,871,321 00 31,149,500 00 7,021,809 81 8,800,000 00 107,000 00 75,000 00 14,021 46	SOUTHERN RY. MOBILE & OHIO STOCK TRUST CERTIFICATES FUNDED DEBT (See Table 5) OUTSTANDING SECURITIES OF LEASEHOLD ESTATES (Per contra). EQUIPMENT OBLIGATIONS- Southern Railway Car Trust, Series A. Southern Railway Equipment Trust, Series B Southern Railway Equipment Trust, Series C. Southern Railway Equipment Trust, Series D. Miscellaneous Equipment Ontracts. (Per contra.) CERTIFICATES OF INDEBTEDNESS. UNMATURED BALANCE OF PURCHASE PRICE OF NOBTHEASTERN RAILROAD OF GEORGIA. UNMATURED BALANCE ON REAL ESTATE.	\$1,487,000 00 1,530,000 00 2,519 0 0 00 2,124,00 0 130,297 74	152,434,100 00 31,149,500 00 7,790,297 74 107,000 00 42,375 00 13,319 60
\$1,912,000 00 1,870,000 00 2,977,000 00	\$180,000,000 00 4,932,600 00 138,870,321 00 31,149,500 00 7,021,809 81 8,800,000 00 107,000 00 75,000 00 14,021 46 \$370,970,252 27	SOUTHERN RY. MOBILE & OHIO STOCK TRUST CERTIFICATES FUNDED DEBT (See Table 5) OUTSTANDING SECURITIES OF LEASEHOLD ESTATES (Per contra). EQUIPMENT OBLIGATIONS- Southern Railway Equipment Trust, Series A. Southern Railway Equipment Trust, Series B. Southern Railway Equipment Trust, Series D. Miscellaneous Equipment Trust, Series D. Miscellaneous Equipment Contracts. (Per contra.) CERTIFICATES OF INDEBTEDNESS. UNMATURED BALANCE OF PURCHASE PRICE OF NORTHEASTERN RAILROAD OF GEORGIA. UNMATURED BALANCE ON REAL ESTATE. UNMATURED BALANCE ON HARTWELL, IND., BRANCH.	\$1,487,000 00 1,530,000 00 2,519 0 0 00 2,124,00 0 130,297 74	152,434,100 00 31,149,500 00 7,790,297 74 107,000 00 42,375 00 13,319 60 \$377,169,192 34
\$1,912,\$00 00 1,870,000 00 2,977,000 00 262,809 81 \$263,101 65 241,178 21 274 201 31	\$180,000,000 00 4,932,600 00 138,870,321 00 31,149,500 00 7,021,809 81 8,800,000 00 107,000 00 75,000 00 14,021 46 \$370,970,252 27	SOUTHERN RY. MOBILE & OHIO STOCK TRUST CERTIFICATES FUNDED DEBT (See Table 5). OUTSTANDING SECURITIES OF LEASEHOLD ESTATES (Per conira). EQUIPMENT OBLIGATIONS— Southern Railway Equipment Trust, Series B. Southern Railway Equipment Trust, Series B. Southern Railway Equipment Trust, Series C. Southern Railway Equipment Trust, Series D. Miscellaneous Equipment Contracts. (Per contrac). CERTIFICATES OF INDEBTEDNESS UNMATURED BALANCE OF PURCHASE PRICE OF NORTHEASTERN RAILROAD OF GEORGIA. UNMATURED BALANCE ON REAL ESTATE. UNMATURED BALANCE ON HARTWELL, IND., BRANCH. TOTAL CAPITAL, FUNDED AND LIEN LIABILITIES. RYSERVES— For Maintenance of Way. For Maintenance of Equipment. For Insu ance Fund Miscellaneous. SUNDRY ACCOUNTS. INTEREST AND RENTALS ACCRUED, NOT DUB. TAXES ACCRUED, NOT DUE.	\$1,487,000 00 1,530,000 00 2,519 0 00 2,124,00 0 130,297 74 \$94,202 13 437,342 05 286,003 15 782,530 19	152,434,100 00 31,149,500 00 7,790,297 74 107,000 00 42,375 00 13,319 60 \$377,169,192 34
\$1,912,\$00 00 1,870,000 00 2,977,000 00 262,809 81 \$263,101 65 241,178 21 274 201 31	\$180,000,000 00 4,932,600 00 138,870,321 00 31,149,500 00 7,021,809 81 8,800,000 00 107,000 00 75,000 00 14,021 46 \$370,970,252 27	SOUTHERN RY. MOBILE & OHIO STOCK TRUST CERTIFICATES FUNDED DEBT (See Table 5) OUTSTANDING SECURTIES OF LEASEHOLD ESTATES (Per conira). EQUIPMENT OBLIGATIONS— Southern Railway Equipment Trust, Series A. Southern Railway Equipment Trust, Series B Southern Railway Equipment Trust, Series C. Southern Railway Equipment Trust, Series D. Miscellaneous Equipment Contracts. (Ptr conira.) CERTIFICATES OF INDEBTEDNESS. UNMATURED BALANCE OF PURCHASE PRICE OF NOBTHEASTERN RAILROAD OF GEORGIA. UNMATURED BALANCE ON REAL ESTATE. UNMATURED BALANCE ON HARTWELL, IND., BRANCH. TOTAL CAPITAL, FUNDED AND LIEN LIABILITIES RYSERVES— FOR Maintenance of Way For Insulance Fund Miscellaneous. SUNDRY ACCOUNTS INTEREST AND RENTALS ACCRUED, NOT DUE.	\$1,487,000 00 1,530,000 00 2,519 0 0 00 2,124,00 0 130,297 74 30,297 74 \$94,202 13 437,342 05 288,043 15 782,530 19	152,434,100 00 31,149,500 00 7,790,297 74 107,000 00 42,375 00 13,319 60 \$377,169,192 34 1,602,137 52 109,810 49 965,909 34 570,213 65
\$1,912,\$00 00 1,870,000 00 2,977,000 00 262,809 81 \$263,101 65 241,178 21 274 201 31	\$180,000,000 00 4,932,600 00 138,670,321 00 31,149,500 00 7,021,809 81 8,800,000 00 107,000 00 75,000 00 14,021 46 \$370,970,252 27 1,458,087 99 129,330 55 847,617 33 493,141 03 1,500,000 00	SOUTHERN RY. MOBILE & OHIO STOCK TRUST CERTIFICATES FUNDED DEBT (See Table 5) OUTSTANDING SECURTIES OF LEASEHOLD ESTATES (Per contra). EQUIPMENT OBLIGATIONS— Southern Railway Equipment Trust, Series A. Southern Railway Equipment Trust, Series B. Southern Railway Equipment Trust, Series C. Southern Railway Equipment Trust, Series D. Miscellaneous Equipment Contracts. (Per contra). CERTIFICATES OF INDEBTEDNESS. UNMATURED BALANCE OF PURCHASE PRICE OF NORTHEASTERN RAILROAD OF GEORGIA. UNMATURED BALANCE ON REAL ESTATE. UNMATURED BALANCE ON HARTWELL, IND., BRANCH. TOTAL CAPITAL, FUNDED AND LIEN LIABILITIES RYSERVES— FOR Maintenance of Equipment. FOR Maintenance of Equipment. FOR Insu ance Fund Miscellaneous. SUNDRY ACCOUNTS. INTEREST AND RENTALS ACCRUED, NOT DUE. TAXES ACCRUED, NOT DUE. RESERVE FOR DIVIDENDS NOS. 12 and 14, 21c per cent on Preferred Stock.	\$1,487,000 00 1,530,000 00 2,519 0 00 2,124,00 0 130,297 74 30,297 74 \$94,202 13 437,342 05 288,043 15 782,530 19	152,434,100 00 31,149,500 00 7,790,297 74 107,000 00 42,375 00 13,319 60 \$377,169,192 34 1,602,137 52 109,810 49 965,909 34 570,213 65 1,800,000 00
\$1,912,400 00 1,870,000 00 2,977,000 00 262,809 81 \$262,809 81 \$263,101 65 241,178 21 274 201 31 679,598 82 \$2,299,999 67 2,441,956 76 319,697 84 1,504,545 38 93,525 51 722,099 35	\$180,000,000 00 4,932,600 00 138,870,321 00 31,149,500 00 7,021,809 81 8,800,000 00 107,000 00 75,000 00 14,021 46 \$370,970,252 27 1,458,087 99 129,330 55 847,617 53 493,141 03 1,500,000 00	SOUTHERN RY. MOBILE & OHIO STOCK TRUST CERTIFICATES FUNDED DEBT (See Table 5). OUTSTANDING SECURITIES OF LEASEHOLD ESTATES (Per conira). EQUIPMENT OBLIGATIONS— Southern Railway Equipment Trust, Series B. Southern Railway Equipment Trust, Series B. Southern Railway Equipment Trust, Series B. Southern Railway Equipment Trust, Series C. Southern Railway Equipment Trust, Series D. Miscellaneous Equipment Contracts. (Per contra.) CERTIFICATES OF INDEBTEDNESS UNMATURED BALANCE OF PURCHASE PRICE OF NORTHEASTERN RAILROAD OF GEORGIA. UNMATURED BALANCE ON REAL ESTATE. UNMATURED BALANCE ON HARTWELL, IND., BRANCH. TOTAL CAPITAL, FUNDED AND LIEN LIABILITIES. RESERVES— FOR Maintenance of Equipment. FOR Maintenance of Equipment. FOR Insu ance Fund Miscellaneous. SUNDRY ACCOUNTS. INTEREST AND RENTALS ACCRUED, NOT DUE. TAKES ACCRUSD, NOT DUE TAKES ACCRUSD, NOT DUE RESERVE FOR DIVIDENDS NOS. 12 and 14, 2½ per cent on Preferred Stock, payable in October, 1903 and 1904, respectively CURRENT LIABILITIES. Interest and R-ntais Due and Unpaid, including amount due July 1. Addited Vouchers Material and Supplies in transit, not vouchered Unpaid Wages, incuding June Pay Rolls. Freicht Claim Authorities Outstanding Due Other Transportation Companies	\$1,487,000 00 1,530,000 00 2,519 0 000 2,124,100 10 130,297 74 \$94,202 13 437,342 05 288,043 15 782,530 19 \$2,389,631 25 2,392,367 90 2,55,378,82 1,589,478 5 1,02,068 57 794,372 41	152,434,100 00 31,149,500 00 7,790,297 74 107,000 00 42,375 00 13,319 60

TABLE 2.—INCOME ACCOUNT FOR YEAR ENDED JUNE 30, 1904, COMPARED WITH YEAR ENDED JUNE 30, 1903.

19	03.	•	19	04.
\$10,804,541 51 28,081,034 02 1,688,117 78 990,57° 61 789,790 84	\$42,354,059 76	GROSS EARNINGS. Passenger Freight Mail Mail Express Miscellaneous.	\$11,314,045 12 30,032,415 92 1,695,672 93 1,46,1 8 75 821,534 62	\$45,109,777 3
\$5,733,997 02 6,91		OPERATING EXPENSES AND TAXES. Maintenance of Way and Structures. Maintenance of Equipment. Conducting Transportation General Expenses Taxes.	\$5,706,356 47 7,262,188 18 17,334,940 99 1,407 296 35 1,399,885 13	33,115,4671
	\$11,364,919 88	NET EARNINGS FROM OPERATION		\$11,994,310 2
\$40,000 00 9,096 00 197,857 79 98,682 00 6,750 00 3 200 00 158,639 37 101,245 00 133,44 59 5,100 00 2,000 00 14,2%0 00 12,600 00 14,2%0 00 319,026 60 17,960 77 29,2*9 1*		INCOME FROM INVESTMENTS. Interest on 'barleston Terminal Company Bonds. Interest on St. Johns River Terminal Company Bonds. Interest on Chesapeake Steamship Co. Certaleates of Indebtedness. Dividends on Chicago Indianapolis & Louisvilie Ry. Stock. Dividend on Mobile & Ohio Railroad Company Stock Interest on Lancaster & 'hester Railway Company Bonds. Interest on Roswell Railroad Company Bo ds. Dividends on Alabama Grest Southern Railway Company, Ltd., Btock. Interest and Dividends on Georgia Southern & Florida Railway Company Bonds and Stock. Interest and Dividends on Sundry Bends and Stock. Interest and Dividends on Sundry Bends and Stock. Interest on Northern Alabama Railway Company Bonds and Stock. Interest on Northern Alabama Railway Company Bonds and Stock. Interest and Dividends on Hartwell Railway Company Bonds and Stock. Interest on Kentucky & Indiana Bridge & Railroad Company Bonds. Divid-nds on Old Domint in Steamship Company Stock. Interest on Mobile & Ohio Railroad Company General Mortgage Bonds. Income from Shepherd's Ferry, Alexandria, Va. Net Income from Compresses and Other Property.	\$10,000 00 40,000 00 18,102 00 199,029 25 112,652 00 6,750 00 143,660 49 101,645 00 203,192 3n 4,935 00 2,000 00 11,000 00 14,413 34 12,400 00 320,140 00 97,701 47	
160,309 50 121.609 41 5,744 63		MISCELLANEOUS DEDUCTIONS FROM INCOME. Dividends accrued on Southern Enitway Mobile & Ohio Stock Trust Certificate. \$215.037 34 Miscellaneous Interest and Commissions. \$4,155 60 Other Miscellaneous Deductions. 7,569 79		
\$287,663 54		TOTAL	256,762 73	
	923,597 78 \$12,288,517 66	NET INCOME FROM INVESTMENTS AND OTHER SOURCES		1,138,418 2 \$13,132,728 5
	\$12,288,517 66	TOTAL AVAILABLE INCOME.		\$10,102,120 U
	8,446,040 60	FIXED CHARGES, INCLUDING RENTALS (See Table 3)		8,952,328 5
	\$3,842,477 06	SURPLUS INCOME OVER CHARGES		\$4,180,399 9
\$1,500,000 00	3,000,000 00	FROM WHICH DEDUCT, Dividen is Nos, 11 (2 ¹ 2%) and 13 (2 ¹ 2%) on Preferred Stock. Dividend No 12 (2 ¹ -%) and Reserve for Dividend No. 14 (2 ¹ 2%) on Preferred Stock, payable in October, 1903 and 1904. TOTAL DIVIDENDS	\$1,500,000 00 1,500,000 00	3,000,000 0
1,*00,000 00	3,000,000 00			
		SURPLUS OVER DIVIDENDS. Special Appropriations for Improvements and Betterments not to be Capitalized.		\$1,180,399 95 773,806 36

TABLE 3.—STATEMENT OF INTEREST AND RENTALS FOR YEAR ENDED JUNE 30, 1904, COMPARED WITH YEAR ENDED JUNE 30, 1903.

Southern Ry. Co. 1st Cons. Mtge.		Per	riod.	Amount	Rate	Amount Charged.	
Southern Ry. Co. 1st Cons. Mtgo. 9 m. 17 d. 1,933 000 00 5 76,406 04 48,611 11 1	OLASS.	1904.	1903.		Per Ct.	1904.	1903.
East Tenn. Reorganization Mtge	Southern Ry. Co. 1st Cons. Mtgc	6 months 9 m, 17 d.		47,000 00 1,933 000 00	- 11	1,175 00 76,406 04	\$1,750,458 33
Eq. S. F. " 12 " 12 " 253,000 00 5 14,785 19 20,866	Memphis Division 1st Mtge Atken Branch 1st Mtge 8t. Louis Division 1st Mtge Mobile & Orio C liateral Mtge Collateral Trust 2-7 Year Bonds Collateral Trust Bonds Collateral Joint Bonds Collateral Trust, Series Col	12 " 12 " 12 " 12 " 12 " 13 " 12 " 13 " 12 " 12 " 12 " 12 " 12 " 12 " 12 " 12	12 " 12 " 12 " 12 " 12 " 12 " 12 " 12 months 12 months 12 " 12 " 12 " 12 " 12 " 12 " 12 " 12 "	4,500,000 0 1,1250,000 00 11,250,000 00 8,011,000 00 8,011,000 00 1,457,000 00 1,457,000 00 1,259,000 00 2,124,000 00 1,500,000 00 1,500,000 00 2,000,000 00 2,000,000 00 5,660,000 00 5,660,000 00 5,660,000 00 5,97,000 00 8,388,000 00	44444446645765565865	223,000 00 6,000 00 320,140 00 120,000 00 120,000 00 187,500 00 286,546 42 370,668 66 69,406 67 68,000 00 111,987 89 50,851 03 9,000 00 67,850 00 120,000 00 125,000 00 120,000 00 120,000 00 120,000 00 120,000 00 120,000 00	\$1,750,458 83 228,000 00 230,947 56 000 00 450,000 00 450,000 00 319,026 66 160,000 00 329,232,2511 11 32,2511 11 32,2511 11 39,44 45 32,533 97 39,000 00 60,000 00 35,000 00 120,000 00 127,000 00 127,00 00 339,600 00 339,600 00 339,600 00 339,800 00 339

TABLE 3.—Concluded.—STATEMENT OF INTEREST AND RENTALS FOR YEAR ENDED JUNE 30, 1904, COMPARED WITH YEAR ENDED JUNE 30, 1903.

		Per	iod.		Amo nt	Rate	Amount Charged.	
CLASS.	190	1904.		03.	Outstanding, June 30, 1904.	Per Ct.	1904.	1903.
Brought forward							86.530,031 01	\$0,007,109 6
Virginia Midland Serial Mtge., Series A	12	49	12	44	600,000 00	6	36,0 0 00	36,000 00
В	12	**	12	4.8	1,900,000 00		114,000 00	114,000 00
C	12	6.6	12	44	1,100,000 00	6	66.000 00	66,000 O
D	12	6.6	12	6.6	¥50,000 00	5	47,500 00	47,500 00
E	12	66	12	44	1,774,000 00	5	88,700 00	88,708 33
F	12	66	12	6.9	1,310 000 00	5	65,500 0	65,500 00
General Mortgage	12	64	12	**	4,859,000 00	5	242,950 00	242,950 00
Western North Carolina 1st Cons. Mtge	12	46	12	41	2,531,000 00	6	151,860 00	151,860 00
Wash, Ohio & West, 1st Mtge	12	44	12	44	1,025,000 0	4	41.00 00	41,000 0
Atlanta & Charlotte Air Line 1st Mtge., Pref	12	66	12	6.0	500,000 00	4	20,000 00	20,000 00
1st Mtgo	12	0.0	12	64	4,250,000 00	7	297,500 00	297,500 00
Income Mtge., Extended	12	6.6	12	66	750,000 00	4	30,000 00	30,000 00
Steek	12	4.6	12	66	1,700,000 00	7	119,000 00	119,000 00
Organization Exp	12	6.5	12	66			4.000 00	4,000 0
Atlantic & Danville Ry, Rental	12	64	12	94			157,000 00	157,000 00
Atlantic Coast Line RR. Trackage	12	**	12	44			72,874 -2	72,959 7
Athens Belt Line Rental	12	6-6	12	44			1,050 00	1,040 00
Blackville Alston & Newberry 1st Mtge	12	#1	12	96	9,500 00	6	570 00	570 00
Charlottesville & Rapidan RR. Rental	12	44	12	46			16,900 00	35,300 00
Charleston & Savannah Ry, Trackage	12	84	12	86			9.7686+	8,543 13
Georgia Widland 1st Mtge	12	44	12	66	1,650,000 00	3	49.: 00 00	49,100 00
Mobile & Birmingham RR. Rental	12	88	12	44			114,000 00	114,000 00
North Carolina RR. Rental	12	44	12	48			28 6 ,000 00	286,000 00
Richmond & Mecklenburg RR. Rental	12	68	12	68			12,600 00	12,600 0
South Carolina & Georgia 1st Mtge	12	44	12	64	5,250,000 00		262,500 00	262,500 00
Spart. Union & Col. 1st Mtge	12	41	12	86	1,000,000 00	4	40,000 00	40.000 00
Sumrer + Wateree River 1st Mtge	12	44	12		100,000 00	5	5,000 00	5,000 00
Wil. & W. l. RR. and Norfolk & Carolina RRTrackage and Real Estate Rental	12	44	12	44			70,524 06	69,799 86
Total (see Income Account, Table 2)							88,952,328,59	\$9,446,040 60

TABLE 4.-PROFIT AND LOSS ACCOUNT FOR YEAR ENDED JUNE 30, 1904.

Balance at credit of Profit and Loss Account June 30, 1903		\$5,962,561 57
Credit Balance of Income Account for year ended June 30, 1904		406,593 54
Deduct— Not loss on sale of Miscellaneous Securities. Loss on construction of Castieman Branch - taken up. Frankin & Pittsylvania Railroad First Mortgage Bonds retired under provisions of the Mortgage. Miscellaneous accounts written off	\$84,032 50 16,779 05 29,0 0 00 76,445 19	\$6,369,155 11 206,256 74
Credit Balance June 30, 1904, carried forward,		\$6,162,898 37

TABLE 5 .- FUNDED DEBT JUNE 30, 1904, COMPARED WITH JUNE 30, 1903.

	Principal			Intere	187.	Amount Or	itstanding.
Cl.ASS OF BONDS.		Due.		Rate Per Cent.	June 30, 1904.	June 30, 1903.	
Southern Ry		1			-		
1st Consolidated Mortgage Bonds. 1st Consolidated Mort. Bonds, Series "8" (owned by Southern Ry. Co.).	1994			July	5	*840,981,000	
1st Consolidated Mort. Bonds, Series "8" (owned by Southern Ry. Co.).	1994			July	4	2,001,000	2,001,000
East Tennessee Reorganization Mortgage Bonds	1938			Sept	5	4,500,000	4,500.000
Memphis Division 1st Martgage Bonds	1996			July	412-5	15,223,000	:5,743.000
Memphis Division 2d Mortgage Bonds (owned by Southern Ry. Co.)	1996			Oct.	5	1,500,000	1 500,000
Aiken Branch 1st Mortvage Bo ds	1998	Jan.	de	July	4	1:0,000	150 000
St. Louis Division 1st Mortgage Bonds	1951			July	4	§11,750,000	\$11,750.000
Mobile & Ohio Collateral Bonds	1939			Sept.	4	8,011,000	7,996 000
Cellateral Trust 2-5-Year Bonds	1906			Dec.	4	******	4,000,000
Collateral Trust 5-Year Bonds	1909	Apr.	, de	Oct.	5	15,000,000	
Louisville & Nashville-Southern, Monon Collateral Joint Bonds -		1					
Total outstanding June 30, 1904, \$11,827,000. Southern Ry. Co.'s		-		* 1-		F 010 100	F 004 00
proportion one half, or	1952	Jan.	. de	July	4	5,913,500	5,894,32
Atlantic Connessee & Ohio RR.—	1010			0-4		250,000	910 004
1st Mor gage Bonds	1913	Apr.	d	Oct.	6	150,000	1:0,000
Alabama Central RR.—		-					
1st Mortgage Bonds	1918	Jan.	de	July	6	1,000,000	1,000,000
Atlantic & Yadkin Ry	1			0-4		1 500 000	1 200 000
lst Morigage Bonds Charlotte Columbia & Augusta RR.—	1949	Apr.	, de	Oct.	4	1,500,000	1,500,000
1st Mortgage Bonds, Extended	1909		0.	Yeslan	5	1.333.500	1,407,500
1st Mortgage Bonds, Extended	1909			July	7	500,000	500.000
2d Mortgage Bonds	1910	Apr.	. ee	Oct.	1	500,000	500,000
Columbia & Green ville RR.—	2020			Y-1-	6	0.000.000	2.000,000
1st Mortgage Bon's East Tennessee Virginia & Georgia Ry.—	1916	Jan.	œ	July	. 6	2,000,000	2,000,000
1st Mortgage Bonds	1930	You		July	5	3,108,000	3,106,000
Consolidated Mortgage Bonds				Nov.	5	12,770,000	12,770,000
Georgia Pacific Ry.	1830	auny	ec	MOA.	9	12,770,000	12.770,000
1st Mortgage Bonds	1922	Ton	.0-	July	6	5,660,000	5,660,000
Knoxville & Ohio RR.—	1020	OCELL	600	July		5,000,000	0,000,000
Jat Mortgage Bonds	1925	Ton	A	July	6	2,000,000	2,000,000
1st Consolidated Mortgage Bond (owned by Southern Ry. Co.)				July	4	500,000	***************************************
Richmond & Parville RR —	1000	o man.	ce	July		200,000	**************
Consolidated Mortgage Bonds	1915	Ian	A.	July	6	5,997,000	5,997,000
Debenture Mortgage Bonds				Oct.	5	3,368,000	3,368,000
Equipment Sinking Fund Mortgage Bonds	Var Dates	Mar	8	Sent	5	2:3.000	375,000
Richmond York River & Chesapeake RR	V MAI. AVIACON	242.002		oop a		200,000	010,00
1st wortgage Bonds	1910	Jan.	Ar	July	5	400,000	400.000
2d Mortgage Bonds	1910			Nov.	419	600,000	500,000
Virginia Midland Ry.—	1		**	21071			000,00
Serial Mortgage Bouds, Series A	1906	Mar.	de	Sept.	6	600,000	600,000
e of a B		Mar.	de	Sept.	6	1,900 000	1,900,000
" " <u>C</u>	1913	Mar.	R	Sept.	6	1,100,000	1,100,000
44 H 44 D		Mar.	8	Sept.	5	950,000	9 0,000
** ** ** ** E		Mar	A:	Sept	5	1.774,000	1.7*4.000
** ** ** ** F	1931			Sept.	5	1,310 000	1,310,000
General Mortgage Bonds				Nov.	5	4,859,000	4,859,000
Charlottesville & Rapidan RR. 1st Mortgage Bonds	1913			July	6	258,100	277,500
Western North Carolina RR.—		-	-	5			,
1st Con olidated Mortgage Bonds.	1914	Jan.	å	July	6	2,531,000	2,531,000
Washingt n Ohio & Western &R.—		1					
1st Mortgage Bonds	1924	Feb.	de	Aug.	4	1,025,000	1,025,000
Total as man Dalamus Shoot		-				\$180 494 TOC	0193 470 991
Total as per Balance Sheet		*****				\$152,434,100	\$138,870,32
	1				1		

Including \$1,476,000 owned by the Company. † Including \$3,488,000 owned by the Company. † Including \$100,000 owned by the Company.

Table 6OUTSTANDI	NG SI ESTA		ITIES	OF LEASI	EHOLD	Brought forward	\$10,624,275 00
	Prin-	Inte	rest.	Amount O	ulstanding	Alabama Great Southern Ry. Co., Limited Class "A" Class "b" Atlantic & Yadkin Ry. Co	\$1,725,000 00 4,540 010 00 989,300 00
	Due.	Due.	Rate. P. Ot.	June 30, 1904.	June 30, 1903.	High Point R. A. & So RR. Co	212,500 00 880,400 00 20,500 00
Atlanta & Charl'tte Air L. Ry let Mo tgage Pref. Bonds let Mortgage Bonds Income Mort. Bonds, Ext Stock	1907 1907 1907	A&O J & J A&O M& S	4 7 4 7	\$ 500,000 4,250,0 0 750,000 1,700,000	750,000	North Carolina Midland RR. Co	78 ,600 00 30,000 00 998 200 00 462,750 00
Atlantic & Danville Ry.: 1st Mortgage Bonds	1948	J&J	4	3,925,000	3,925,000	Other Securities -	\$10.656,300 O
Georgia Midland Ry.: 1st Mortgage Bonds	1946	A& 0	3	1,650,000	1,650,000	Chesapeake Steamship Co. Capital Stock	\$400,000 00 250,000 00
Mobile & Birmingham RR.:						Total Other Securities	\$650,000 00
Prior Lien Bonds 1st Mortgage Bonds Preferred stock	1945	J&J J&J J&D	4	600,000 1,200,000 900,000	600,000 1,200,000 900,000	Total Bonds, Stocks and Other Securities	\$21,930,575 00
North Carolina RR.: Stock		J&J		4,000,000	4,000,000	Book Valuation, as per Balance Sheet	\$13,265,729 51
Richm'd & Mecklenb'g RR.: 1st Mortgage Bonds	1948	M&N	4	315,000	315,000	Table 8.—STATEMENT OF SECURITIES OWNED B RY, COMPANY AND BY IT PLEDGED UN	
Generali Mortgage Bonds South Ry.— arolina Div.	1952	J & J	4	5,000,000	5,000,000	DIVISIONAL AND COLLATERAL TR MORTGAGES, AND NORTH CARC LINA RAILROAD LEASE AS	UST
1st Mortgage Bonds, South Carolina & Georgia KR.	1919	M&N	5	5,250,000	5,250,000	OF JUNE 30, 1904.	
1st Mortgage Bonds, 8: art. Union & Columbia RR 1st Mortgage Bonds Sumter	1995	J&J	4	1,000,000	1,000,000	NAME OF SECURITY-	June 30, 1904. Par Value.
& Wateree River RR 1st Mortgage Bonds, Black	1919	A& 0	5	100,000	100,000	Under Southern Rathway Memphis Division First and Second Mortgages -	
ville Aiston & Newb. RR.			6	9,500	9,500	Memphis & Charleston Ry. Co 1st Mort. 6% Bonds. Sheffield Machine Works First Mortgage 6% Bonds.	\$900,000 00 75,000 00
Total as per Balance Sheet. Pable 7.—STATEMENT OF						Under Southern Ry. St. Louis Div. First Mortage - Southern Ry. Co. of Indiana First Mort. 5% Bonds.	
ERN RAILWAY CO., A	AND I	BY IT	PLE	DED UN		Under Southern Ry. Mobile & Ohio Collateral Trust Indenture — Mobile & Ohio RR. Co. General Mortgage 4% Bonda To Secure Southern Ry. Mobile & Ohio Stock Trust	8,011.000 00
AS OF		E 30,	1904			Certificates-	
NAME OF SECURITY— Railroad Bonds— Alabama Central RR. Co		In	come l	Bonds \$1,3	e 30, 1904. r Volue. 355,275 00	Mobile & Ohio Railroad Co. Stock	
Danville & Western Ry Co Elberton Air Line RR. Co High Point R. A. & So. RR. Co Knoxville & Ohio RR. Co. North C-rolina Midland RR. Co		1	at Mean	701	051,000 00 150,000 00 102,000 00 500 000 00 <01,000 00	Preferred Stock. Southern Ry. Co's proportion— one half of \$3,873,400	1,936,700 00
Pledmont RR. Co	******		at Mts	6 60/	00,000 00	one-half of \$9.7%6,900. To Secure Southern Ry. Five-Year Five Per Cent Collateral Trust Bonda—	4,898,450 00
outhern Ry. Co in Kentucky outhern Ry. Co. in Mississipp Vestern North Carolina RR. (20		et mtg	. 0% I	000,000 00 000,000 0 325,000 00	Miscellaneous Securities Under North Carolina Railroad Lease United States 4% Bonds	
Vashington Ohio & Western I adkin RR. Co	KR. C0	1	st Mig st Mig	e. 6%	225,000 00 315,000 00	Total Bonds and Stocks.	
Total Bonds				0104	201.085.00	AUGU DUMAN MAN DECEMBRICAN AND AND AND AND AND AND AND AND AND A	φυσ,υσο,200 00

LOUISVILLE & NASHVILLE RAILROAD COMPANY.

FIFTY-THIRD ANNUAL REPORT-FOR THE FISCAL YEAR ENDING JUNE 30, 1904.

To the Stockholders of the Louisville & Nas Company:	shville R	ailroad	Paducah & Memphis Division (leased to N.	
The Board of Directors of the Louisville & road Company respectfully submits the follothe fiscal year ending June 30, 1904:			C. & St. L. Ry. at 5 p. c. on cost of Road). 254-20 LKSS—Mileage, Aulon, Tenn., to South M-mphis, Tenn., used by this Company under t ackage arrangements, deducted here to avoid duplication of milea.c	
LENGTH OF ROADS JUNE 30, 19	04.		Clarksville & Princeton Branch-Gracey, Ky, to Princeton, Ky, deased to Ohio Valley Ky.	
	ngth in Hi	iles.—	Co. at \$12,039 70 per annum)	269.44
(1)-Lines Owned	3,315-70		Total mileage 6,	,356.20
(2)—Lines Operated But Not Owned— (a) Operated for account of owners 192:57 (b) Operated under trackage arrangements	322.10		Total Mileage in which this Company is interested as shown above is 6. Total Mileage on June 36, 1903, was. 6. Showing an increase during the year of.	,133-15
Total L. & N. System 3	,637.80		Accounted for as follows:	
(3) - Lines Operated, Earnings not Included in L. & N. Railroad Earnings	41.22		ILines Owned and Operated. (1)-Lines Owned. Net Indrease	
Total Lines Operated		3,679.02	(2) - LINES OPERATED BUT NOT OWNED.	
II.—LINES OPERATED UNDER THEIR SEPARATE ORGANIZATIONS IN WHICH THE L. & N. RAIL- ROAD OWNS A MAJORITY OF THE CAPITAL STOCK, OR 18 INTERESTED AS JOINT OWNER OR LESSEE.			Net Increase	
Nashvil'e Chattanooga & St. Louis Ry. (a majority of the Capit Stock owned)	947.05		& N. EARNINGS. Net Decrease	
Birmingham Southern Railroad (one-half of the Capital Stock owned)	26:37		187-72	
Central Transfer Ry. & Storage Co. Louisville (one-half of the Capital Stock owned)	-67		IILINES OPERATED UNDER SEPARATE OR- GANIZATIONS.	
Georgia Railroad and Dependencies (interested as	614.00		Increases 40 79	
Atlanta Knoxville & Northern Ry. (all of the capi-			228-51	
Chicago Indianapolis & Louisville Ry. (a majority	228.14		IIILINES OWNED, NOT OPERATED.	
of the Capital Stock owned jointly with the Southern Ry	591.51		Decrease 5-46	
-		2,407.74	Net Increase	223.05

14,000

CAPITAL STOCK.

There has been no change in Capital Stock this year; the amount is \$60,000,000. The amount per mile of line owned, including lines owned but leased to other Companies, is \$16,710 30

BONDED DEDE TENE DO ACC

BUNDED DEBT JUNE 30, 1904.
Bonded Debt, June 30, 1°03, total issue\$130,710,321 Total thereof outstanding in hands of public June 30, 19 3\$104,287,321
BONDS ISSUED DURING YEAR ENDING JUNE 30, 1904— Unified Fifty year Four percent Gold, issued for the following purposes:

for Sinking Fund \$394,000 for Sinking Fund \$394,000

For improvements, and construction and purchase of new lines ... 1,964,000

For add tional equip-

For add tional value 1,084,000 most 1.000 for p rehase of total stock in the Newport & Cincinnati Bridge Co. 1,500,000 \$4,942,000

Louisville & Nashville-Southern, Monon Col-lateral 4% Gold Joint Bonds, issued on ac-count of turchase of stock in the Chicago Indianapolis & Louis-ville ky.

Southern Ry. Co.'s pro-portion of liability, one-half.....

19,500 19,500

\$39,000

\$9,161,500 Total Bonds issued.....

Total Bonds Assumed..... 8,485,000

Total Bonds Issued and Assumed...... \$17,646,500

69,000

517,000 urchased Loutsville & Nashville Southern, Moson Collateral 4% Gold Joint Bods \$ \$442 Southern Ry. Co's proportion of liability, one-half. \$321

Total Bonds Redeemed 1,028,321 Net Increase from last year 16,618,179

500,000 Bonds deposited with Central Trust Co., Trustee, as collateral for Unitied Fifty-Trust-e, as collateral for Unified Fifty-year 4% Bonds-Alabama Mineral RR. First Mortgage 4%.... 3,150,000

Bonds deposited with Farmers' Loan & Trust Co., as collateral for 5% Trust Gold Ronds— Birmingham Mineral R. First Mort. 5%

43,000 Bonds held by Central Trust Co., Trustee, L. & N and M & M. Ry. 442% Bonds – Kentucky Central Ry. First Mortgage 4%....

Bonds deposited with August Beimont & Co., Trustee, as collateral to secure payment of Ceolitia Branch Bonds Unified Fifty-year 4% Gold...... 198,000 Bonds of Louisville & Nashville RR. issue in Sinking Fund—
Louisville & Nashville-South & North Ala-bama RR. Trust Deed Sinking Fund (see page 1478)

554,000 33.886 000 * Total Outstanding Bonded Debt in hands of public June 26, 1904 \$113,442,500 Total Outstanding Bonded Debt in hands of public June 30, 1903. 104,287,321

Total increase of bonds outstanding in hands of public for fiscal year ending June 30, 1904..... * Includes \$100,000 of bonds matured or drawn for payment, not

GENERAL RESULTS. The General Results for the year, as given in detail in Table No. 1, are thus summarized:

 CREDITS TO INCOME \$11,902,244 48

 From Traffic (Net Earnings)
 \$11,902,244 48

 From Rents
 569,347 07

 From Investments
 980,629 30

 From Interest
 85,177 81
 \$13,437,398 64

67,699 53

6,749,227 46 Net Income for the year \$8.688.171.18

GROWTH OF TRAFFIC.

The growth of traffic for the past ten years is shown by the following table:

Years.	Aver. Miles Oper't'd	Gross Earnings.	Operating Expen.	Net Earn'gs.	Gross Earn'gs per Mile.	Operat'g Expen. per Mile.	Net Earn'gs per Mile.	Per Ct. of Ex- pen. to Earn.
1004.05	0.015000	10.00	12,277,778	3 000 001	8 501 01		3 40	63-69
			13,505,206					
1896-97.	2,980.93	20,372.308	13,849,218	6,523, 90	6.834 22	4.645 95	2,188 27	67:98
			14,991,730					67.84
			15,731,588					66:21
			*18233034					
1901-02.	.326-75	·30719257	*2·9 2438	9.8 9.420	*9231 91	*62-3 14	2,94 - 77	6×108
1909 03.	3.43×43	48/44987H	*23970*12	11478545	*10,30	*6970 43	8,837 83	67:02
1903-04,	3,618.19	*36943793	*25141548	11802244	*10,711	*8948 65	3,261 92	68'05

• Freight on Company's property not included.

IMPROVEMENT ACCOUNT.

Expenditures for equipment, and for improvements and additions to the property, during the fiscal year, charged to Operating Expenses, are as follows:

Operating Expenses, are as follows:
Equipment and improvements thereof—
Lecomotive equipment.
Freight car equipment
Passenger car equipment.
Passenger care quipment—electric lighting apparatus
Steam wrecking cars.
New machinery for various shops..... \$165,971 58 213,361 70 30,240 00 1,600 00 21,949 93 20,664 04 \$325,296 67 106,198 92 176,485 32

Ballast
Buildings
Interlocking arrangement
Real estate Interlocking arrangements
Real estate
Right of way
Wire fencing for sundry persons on line
of road
Improvements—South Nashville, Tenn.
East Bernstadt, Ky
Henderson, Ky
East St. Louis, Ill
Howell, Ind.
Geeond track 25,352 06 3,146 38 7,353 35 5,948 44 12,644 83 39,870 70 80,453 41 Howell, Ind.
Second track.
Rails - Value of the difference in weight of
new steel rails laid replacing rails of
lighter weight
Telegraph lines
Embankments and widening cuts
Filling treatles.

152,784 52 12,033 84 9,894 31 2,315 20 152,051 97 Filling trestles.

Bridges.

Bridges.

Wharf inpresements-Central Wharf,
Pen-acola, Fla

Electric lights in shops

Cuiverts and drains.

Retaining walls

Main Stem-First Division—Derall at Salt

River

Knoxville Division—Hal-ey Branch, Jellico Bird-Eye & Northern Ry.

Middlesborough RR.—Reconstruction of

Stony Fork Stanch

Birmineham Selma & New Orleans Ry.—

Expenditures on account of completion

of road

Olincinnati Division—Freight station and 6,125 46 7,779 18 2,360 63 3,795 21 3.073 48 9,322 40

478 87 of road
Cincinnati Division—Freight station and
facilities, From an Butier Sts., CincinRentucky Central Ry—Sewer in Central
Covington yards
Sundries 3,056 89 117.673 27

1,292,396 57

\$453,787 25

\$254,019 91

COST OF ROAD AND EQUIPMENT.	PAYMENTS ON ACCOUNT OF SINKING FUNDS, ESTIMATED
THE COST OF ROAD JUNE 30, 1903, was,\$123,355,251 82	1004 1007
To which add the following:	Newport & Cincinnati Bridge Co
MAIN STEM-	Newport & Cincinnati Bridge CoJuly 1, 1904. \$14,000 Henderson Bridge CoAug. 1, 1 04 8,400 Louisville & Nashville-South & North Alabama
Cost of 10 consolidation lo- motives purchased\$151.441 99	Eva sylla Hend raon & Nashville Div Dec. 1, 1904. 20,000
motives purchased\$151,441 99 Cost of 1,~00 freight cars builtin Company's shore. 1 264 192 13	Pensacola & Atlantic k B Feb. 1, 1905. 65,000 Cecilia Brau h Mar. 1, 1905. 65, 00 General Mortgage June 1, 1905. 400,400
built in Company's shops. 1,264,182 13 Improv ments to New Decaum shops. 245,630 21	General MortgageJune 1, 1905400,400
Expenditures on second	Total\$634,300
track, Shepherdaville to Leb- anen Junction 106,558 00 Property at Nashville 17,024 50	GUARANTIES, 1904-1905.
\$1,784,836 83	
EVANSVILLE HENDERSON & NASHVILLE	Lesse of the Georgia RR.—
Division – Expenditures for improvements at Hen-	Louisville & Nashville RR Co. and Atlantic Coast Line RR. Co., joint lessees, from July 1, 1899. Total yearly rent under the lease \$600,000, L. & N.
derson 99,673 14	guarantees one-haif\$300,000
LOUISVILLE CINCINNATI & LEXINGTON DIVISION— Expenditures for improvements at Frank-	By reference to Table No. II, it will be seen that there was
fort 40,738 32	a profit to this Company on this lease for the past year of \$82,879 82.
SOUTHERN DIVISION CUMBERLAND & OHIO RAILROAD -	Terminal RR. Association of St. Louis-
Cost of property purchased at foreelosure sale 450,000 00	Gnoranty of interest on General Mortgage
MIDDLESBOROUGH RAILBOAD-	Bonds outstanding. \$18,000,000 00 One year's interest at 4 per cent. 720,000 00 L&N. RR, Co.'s proportion, one-fourteenth. 51,428 57
Extension of Stony Fork Branch 69,976 45	L. & N. RR, Co.'s proportion, one-fourteenth 51,428 57
CUMBERLAND VALLEY BRANCH— Lining Cumberland Gap Tunnel	EQUIPMENT.
NEWFORT & CINCINNATI BRIDGE-	The following is a statement of the equipment acquired,
Cost of stock	destroyed and sold during the year:
2,900,000 00	LOCOMOTIVES.
ALABAMA & FLORIDA DIVISION—	On hand July 1, 1903605
Expenditures for improvements 16,134 87 BRUSH CREEK BRANCH—	Bought during the year
Expenditures for construction 17,763 44	FROM WHICH DEDUCT-
SHELBY RAILROAD-	Destroyed during the year 4 Sold during the year 1
Additional expenditures incident to purchase	- 5
BIRMINGHAM MINERAL RAILEOAD-	On hand June 30, 1904
Assumption of bonds Bir- mingham Mineral RR, the	There has been charged to Operating Expenses, Locomotive Repairs, the sum of \$1,958,944 69. The cost to replace
property of that company	four locomotives destroyed, and one locomotive sold, viz.,
having been deeded to L. & N. R.R. Co. \$3,929,000 00	\$70,641, is included in this amount, which charge fully perpetuates the Locomotive Equipment. The cost of seventy-
Amount of stock added to cost f road 848,345 70	six locomotives bought has been charged as follows:
Expended for construction— track North Birmingham 146 40	To Reserve for Rolling Stock, Locomotive Equipment-
4,777,492 10	Twenty locomotives, costing \$291,415 72, charged as follows:
\$10,163,510 74 Oredits	Year ending June 30, 1903\$1,04*27 Year ending June 30, 1904290,369 45 \$291,415 72
LOUISVILLE HARRODS CREEK	To Cost of Road and Equipment—
& Westfort RR. — On account of sale of a portion	Ten locomotives, costing 151,441 99
of line\$38,099 68	To Cost of Rolling Stock for C'neinnati-Atlanta Line-
SOUTHERN ALABAMA DIVISION - Amount of material re-	Forty-six locomotives, costing 697,376 13\$1,140,233 84
moved from old line	PASSENGER EQUIPMENT.
Sardis to Gulf Jet., \$13,806 65 Less—Amo'nt expend-	Cars on hand July 1, 1903 471
ments	Bought and built during the year
MOBILE & MONTGOMERY DIV.—	FROM WHICH DEDUCT— Destroyed during the year2
Sales of land \$205 42	Changed to roadway equipment 1
Deposit in 1900 with Central Truet Co ac-	On hand June 30, 1904501
count sale of land at	There has been charged to operating expenses, Passenger
Mobile, not hereto- fore credited to cost of road, M. & M. Ry. 3,500 00	Car Repairs, the sum of \$369,503 84. The cost to replace
3,705 42 46,522 23	two cars destroyed and one car changed, viz., \$13,285, is in-
10,116,988 51	cluded in this amount, which charge fully perpetuates the Passenger Equipment. The cost of thirty-three cars bought
TOTAL COST JUNE 30, 1904, as per Table No. III \$133,472,240 33	and built has been charged as follows:
RAILS.	To Reserve for Rolling Stock, Passenger Equipment— Fifteen cars, cos in \$101,175 02, charged as follows:
The rails in track owned and operated on June 30, 1904, are	Fifteen cars, cos ins \$101,175 02, charged as follows: In year ending June 30, 1903\$11,7: 31 77 In year ending June 30, 1904 \$9,421 87
shown below:	To Cost of Rolling Stock for CincinAtlanta-Line-
Gener Darra Huder 524 nounds per yard 005.05	Eighteen cars, costing
60 to 63 pounds per yard	No. case group in contract of the contract of
584 pounds per yard	FREIGHT EQUIPMENT.
85 pounds per yard	Freight cars on hand July 1, 190328,118 Bought and built during the year3,844 Chanced from roadway equipment to freight
IRON RAILS 3,501:05 7:22	equipment
Total	31,968
Located as follows (see page 1471): Lines owned	PROM WHICH DEDUCT— Destry yed during the year
Lines operated for account of owners	Sold during the year
The rails in track owned, leased to other Companies, on	equipment
June 30, 1904, are shown below:	On hand June 30, 1904
STEEL RAILS 56 pounds per yard	There has been charged to Operating Expenses, Freight
58% pounds per yard	Car Repairs, the sum of \$2,602.287 84. The cost to replace
68 pounds per yard10	974 cars destroyed and one sold and 88 changed to Roadway
Total 274-90 Located as follows (see page 1471) : Paducah & Memphis Division 254-20	Equipment, less the value of six cars changed from Roadway Equipment, viz., \$724,768 00, is included in this amount,
Clark-ville & Princeton Branch-Gracer to	which charge fully perpetuates the Freight Equipment. The
Princeton Ky 90-70	cost of 3,844 cars bought and built has been charged as follows:
274.30	

To Reserve for Rolling Stock, Freight Equipment—Thirteen hundred and fifty cars, costing \$841,382 96. All expended in year ending June 30, 1994.

To Cost of Road and Equipment—Eighteen hundred cars, costing.

To Cost of Rolling Stock for Clorin—Atlant Line—Six hundred and ninety-two cars, costing 490,864 97

To Operating Expenses, Freight Car Repairs—Two cars, costing (estimated).

1,350 00

MAINTENANCE OF EQUIPMENT.

The equipment of the Company has been kept in good condition during the year. The average cost per mile for repairs to equipment for the past ten years has been as

Year snding Juns 30,	1895.	1896.	1897.	1898.	1999,	1900.	1901.	1902.	1903.	1904
Per mile— Locomotive repairs. Passenger car repairs Freight car repairs	1'245	1.343	1.399	5.141	5°563 1'412	6°187 1°853	6.043	6.226 1.439	1.410	6°983

All the equipment of the Company is provided with both air-brakes and automatic couplers, except freight equipment, which is equipped complete with automatic couplers only. On June 80, 1903, 24,604 cars out of the total of 28.118 were equipped air-brakes, being 87.50 per cent. The number of freight cars equipped with air-brakes on June 30, 1904, is 27,719, or 89.69 per cent.

For comparison your attention is called to the following tables, showing the number of locomotives, passenger and freight cars on hand at the the close of each of the past ten fiscal years:

fiscal years:

LOUISVILLE & NASHVILLE RAILROAD AND OPERATED LINES.

Fear end, June 30.	1895	1896	1897	1998	1899	1900	1901	1902	1903	1904
Locomotives Passenger cars Freight cars	540 435	438	434	547		857 447 23,402	563 456	46%	808 471	676 5:1

Your attention is called to the table below, showing the excess mileage and per diem paid and received on foreign cars during the last ten years:

	Excess Paid.		Excess Paid
1894-1895	\$5,206 52	1899-1900	\$131,004 06
1895-1896	38.096 66	1900-1901	
1896-1897	116 497 71	1901-1902	101,770 61
1897-1898		1902-1903	
1898-1899	77,382 56	1903-1904	

* Excess received.

GENERAL REMARKS.

CONSTRUCTION ACCOUNT.

This account was closed on July 1, 1894, and the items theretofore charged to Construction Account have since that time been charged to Operating Expenses in a sub-account under the caption "Improvement Account." The charges to this account, amounting to \$1,746.183 82, for the year ending June 30, 1904, are stated in detail on page 1472 of this recent of this report.

MAINTENANCE OF EQUIPMENT.

All locomotives and all passenger or freight cars destroyed, sold or missing are promptly replaced by equipment of present standard, and the full cost of such new equipment is charged to Op-rating Expenses, Locomotive, Passenger and Freight Car Repairs.

COST OF ROAD AND EQUIPMENT.

The total cost to June 30, 1904, amounts to \$'33,472,240 32, details of which are given on page 1473 of this report.

INTEREST AND RENT ACCRUED DURING THE YEAR

Showing an increase of \$129,151 24, more than offset by an increase of \$512,661 18 income from rents, investments and other sources.

SURPLUS.

The net surplus for the fiscal year ending June 30, 1904, shows an increase of \$477,123 44 over the net surplus for the fiscal year ending June 30, 1903.

PROFIT AND LOSS ACCOUNT.

The Directors have charged to Profit and Loss Account all accounts considered uncollectible. The balance to the credit of Profit and Loss Account June 30, 1904, \$11.684,424 12, is set forth in detail in Table No. II. of this report.

RESERVE ACCOUNT.

By reference to the Fifty-second Annual Report, page 18, it will be seen that there was to the credit of this account, unexpended, on June 30, 1903, the following amount:

Net amount unexpended on June 30, 1903...

TO WHICH ADD—Additional appropriations, which were made during the present fiscal year, as follows:

For Renewals of Rails.

\$506,055 12
For Boiling Stock.

1,218,267 28

There have been expended and charged to this ecount, during the present fiscal year, the following amounts:

For Renewals of Rails
For Rolling Stock
For Improvements, Shelbyville Bloomfield
& Ohio RR

18,340 25 1,739,611 19

Leaving Balance Unexpended.....

824.015.01

BONDED DERT.

Attention is called to Table No. IV, showing Bonded Debt of Louisville & Nashville Railroad and Subsidiary Companies on June 30, 1904, together with estimated interest charges for the year ending June 30, 1905.

ALABAMA MINERAL RAILROAD

The legal title to the property, rights, privileges and franchises of the Alabama Mineral Railroad was conveyed to the Louisville & Nashville Railroad Company by deed dated September 29, 1903, subject to the lien of the Alabama Min-September 29, 1903, snoject to the flen of the Alabama Mineral Railroad Cv.'s tirst mortgage to the Central Trust Co. of New York, Trustee, dated July 28, 1890, and the lien of the Unified mortgage, covered by indenture dated September 28, 1903, executed jointly by the Louisville & Nashville Railroad Company and the Alabama Mineral Railroad Company to the Central Trust Co. of New York, Trustee under said

Unified mortg-ge.

The road, extending from Calera, Ala., to Attalla, Ala., with certain short branches, has heretofore been operated as a part of the L. & N system, being controlled by this Company through ownership of the entire issues of its capital stock and first mortgage bonds.

BIRMINGHAM MINERAL RAILROAD.

BIRMINGHAM MINERAL RAILROAD.

The legal title to the property, right, privileges and franchises of the Birmingham Mineral Railroad was conveyed to the Louisville & Nashville Railroad Company by deed dated January 11, 1904, subject to the lien of the Birmingham Mineral Railroad Co.'s first mortgage to the Farmers' Loan & Trust Co. of New York. Trustee, dated November 1, 1887, and supplemental mortgage to the same Trustee dated April 2, 1888, and of the lien of the Unified mortgage, covered by indenture dated January 9, 1904, executed jointly by the Birmingham Mineral Railroad Company and the Louisville & Nashville Railroad Company to the Central Trust Co. of New York, Trustee under said Unified mortgage.

The road, consisting of various branches and spurs in the mineral district around Birmingham, Ala., has hereto fore been operated as a part of the L. & N. system, being controlled by this Company through ownership of the entire issues of its capital stock and first mortgage bonds.

Southern Division, Cumberland & Ohio Railroad.

SOUTHERN DIVISION, CUMBERLAND & OHIO RAILROAD

Southern Division, Cumberland & Ohio Railroad.

The property of the Southern Division, Cumberland & Ohio Railroad Company, was sold under judgment of the Marion Circuit Court on August 3, 1903, and was purchased by this Company for \$450,000 00, an amount very considerably less than its indebtedness to this Company, and by deed dated October 2, 1903, the Commissioner of the Court conveyed to the Louisville & Nashville Railroad Company all the rights, property and franchises of that Company. It is intended that Unified Bonds shall be drawn for the purchase price. The road, extending from near Lebanon, Ky., to Greensburg, Ky., 30 90 miles, has formerly been operated by this Company under lease. From July 1, 1903, its operations have been included in the results from operation of the L. & N. system.

PENSACOLA & ATLANTIC RAILROAD LAND GRANT MORTGAGE BONDS The value of the land grant from the State of Florida to the Pensacola & Atlantic Railroad Co. has heretofore been represented on the books of the Louisville & Nashville Railrepresented on the books of the Louisville & Nashville Railroad Company by the par value of the Pensacola & Atlantic Railroad Co.'s land grant mortgage bonds, amounting to \$1,000,000 00, all owned by the Louisville & Nashville Railroad Company. The proceeds from the sale of these lands have been applied from time to time to the redemption and cancellation of these bonds. The remainder of the entire issue of Bonds has during this year been thus retired and the mortgage fully released. The amount realized from sale of lands to June 30, 1904, in excess of the par value of bonds, was \$182,613 40, which has been closed into Profit and Loss Account. The lands have practically all been sold.

KNOXVILLE LAFOLLETTE & JELLICO RAILROAD.

The Knoxville LaFollette & Jellico Railroad, which is nearing completion, will connect the southern end of the Knoxville Division, at the Tennessee State Line, with the Atlanta Knoxville & Northern Railway at Knoxville, and thus open a new line between Cincinnati and Atlanta via Knoxville, Tennessee. For this construction this Company has advanced to June 30, 1904, the sum of \$5,183,773 39 and for Equipment for this line \$2,019,108 56, making a total of \$2,203,821,95. \$7,202,881 95.

NEWPORT & CINCINNATI BRIDGE.

NEWFORT & CINCINNATI BRIDGE.

This Company acquired, as of April 1, 1994, the entire capital stock of the Newport & Cincinnati Bridge Co. Subsequently the legal title to the property, rights, privil ges and franchises of the Bridge Company was conveyed to the Louisville & Nashville Railroad Company by deed dated June 16, 1994, subject to the lien of the Newport & Cincinnati Bridge Co.'s general mortgage to the Farmers' Loan & Trust Co. of New York, Trustee, dated July 1, 1895. This Com-

pany, by indenture dated June 17, 1904, conveyed the same property to the Central Trust Co. of New York, Trustee under the Unified mortgage, and drew \$1,500,000 00 Unified its interests.

GEORGIA RAILROAD LEASE.

This Company's one-half share of the profit from operation of the Georgia RR, amounted in the year ending June 30, 1904, to \$82,879 82, which amount was credited to Profit and Loss Account.

SALE OF FIVE-TWENTY COLLATERAL TRUST BONDS.

A sale was negotiated in March, 1903, and mentioned in the last preceding Annual Report, of \$23,000,000 of Louisville & Nashville RR. Co. Five-Twenty Collateral Trust 4 per cent gold bonds, issue of 1903, of which \$17,460,000 were delivered prior to June 30, 1903. Since that date the remainder, \$5,540,000, has been delivered.

SALE OF UNIFIED BONDS

During the fiscal year ending June 30, 1901, there have been sold \$3,000,000 of Unified Bonds, which yielded net to the Company \$2,880,000. There were also paid in the acquisition of sto-k of the Newport & Cincinnati Bridge Company \$1,340,000 of Unified Bonds, for a like amount of stock, both at par, the balance of the \$1.500,000 stock of the Bridge Company, viz., \$160,000, having been paid for in cash.

Attention is called to the Tables submitted herewith for details of the year's business:

- I. Income Account, Fixed Charges, etc.
 II. Profit and Loes Account.
 III. General Balance Sheet.
 IV. Bonded Debt in Detail and Estimated Interest Charges.
 V. Securities Owned by the Company.
 VI. Gross Earnings, Operating Expenses and Net, by months.
 VII. Gross Earnings, Operating Expenses and Net, summarized.
 VIII. Operating Expenses, in detail.

The Board acknowledges the fidelity and efficiency with which the officers and employees of the company have served

For the Board of Directors.

H. WALTERS.

Chairman.

M. H. SMITH.

President.

HASKINS & SELLS.

Certified Public Accountants, 30 Broad Street, New York.

NEW YORK, September 28, 1904.

Henry Waiters, Esq., Chairm n of the Board, Louisville & Nashville Railroad Company, 71 Broadway, New York:

We have examined the books and accounts of the Louisville & Nashville Railroad Company for the fiscal year ended June 30, 1904, have verified all cash and security balances by actual count, or comparison with receipts and certificates of deposits, and have examined carefully all details of earn-

we hereby certify that the accompanying General Balance Sheet and statements of Income and Profit and Loss are correct, and truthfully set forth the results from the operation, for the period shown, and the financial condition June 30, 1904.

HASKINS & SELLS.

Certified Public Accountants.

TABLE No. 1.

INCOME ACCOUNT FOR THE YEAR ENDING JUNE 30, 1904.

				Increase over	Dec. from
INCOME FROM TRAFFIC—	-			Little Tear.	Little A City
From freight traffic— From passenger traffic From transportation of mails From express traffic From miscelianeous sources		7,643,685 63 806,715 07		\$770,196 18 5 9,598 67 14,724 25 110,411 78	
Total earnings Expenses— For maintenance of way and structures For maintenance of equipment For conducting transportation. For general expenses		\$5,701,441 73 5,599,028 10 13,004,534 80 836,543 64	+36,943,792 73	\$1,494,414 88 357,289 86 278,985 61 555,365 88	
Total operating expenses, 68.05 per cent	1		25,141,548 27	*1,170,735 83	
Net earnings from traffic, 31-95 per cent. INCOME FROM RENTS— Clarksville & Princeton Division. Paducah & Memphis Division St. Louis Property Equipment	\$12,039 70 203,610 00 22,191 91		\$11,8 02 ,244 46	4,787 61 153,839 57	
INCOME FROM INVESTMENTS— Nashville & Decatur RR. Stock Louisville & Nashville Terminal Co. Interest on Bonds and on Cost of Improvements in excess thereof. Birmingham So. RR., Interest on purchase price and Improvements Chicago Indianapolis & Louisville Ry. Stock. Jackson Lumber Co. Bonds. Nashville Chattanooga & St. Louis Ry. Stock Charleston Terminal Co. Bonds. Sundry Bonds and Stocks.	101,165 34 32,154 91 199,929 25 39,583 34 143,552 00 12,000 00			1,489 70 224 41 2,071 50 6,6 4 45 143,552 00 12,00 00 194,676 70	
PROFIT FROM OPERATION OF GEORGIA RR		980,629 30 8 5 ,177 81		360,708 76 85,177 81	91,343 5
			1,635,154 18	\$512,661 18	
FROM WHICH DEDUCT— Charges against Income— Interest on bonded debt. Interest, all other. Guaranteed dividend on Nashville & Decatur RR. Stock. Taxos.	\$5,347,296 68 265,931 27 921,699 98		*13,437,398 64	\$836 340 24 \$502,263 66 77,226 27	73,112 40
Sinking Fund payments for which no bonds are received, charged to this account, and are ited to Profit and Loss Account. Unfunded discount (this year's pro rata of discount on bonds sold) South & North Alabama RR. Co. surplus earnings for year, included in above and transferred to Profit and Loss Account, to which account the loss in previous years has been charged	146,600 00	\$6,53 4,927 9 3		\$506,377 51 2,200 (0	127,155 42 22,205 28
		214,299 53			\$147,160 71
			6,749,227 46	359,216 80	
Net income for the year		\$1,500.000 00	\$6,688,171 I8	\$477,123 44	
Cash dividend, 24 per cent, payable Aug. 10, 1904.	******	1,500,000 00	3,000,000 00	***************************************	
Surplus after payment of dividends, transferred to the credit of Profit and Loss Account			\$3 ,688,171,18	\$477,123 44	

TABLE NO. II.

PROFIT AND LOSS ACCOUNT YEAR ENDING JUNE 30, 1904.

CREDITS.		
Balance to credit of this account June 30, 1903 Binking Fund payments for which no bonds are received, charged to Income Account, viz: L & N — South & North Alabama Railroad Trust Deed. \$20,000 00 Pensacola & Atlantic Railroad First Mortgage. 61,600 00 Cecilia Branche Mortgage. 65,000 00	\$8,292,710 22	
	146,600 00	
For sales of Florida lands to June 30, 1904, in excess of the amount shown on books to the debit of Pensa	183,004 44	
cola & Atlantic Retiroad Land Grant Bonds For judgment against the Louisville Bridge Co. for toils or surplus earnings of the Bridge Company accrued	004 809 00	
prior to January 1, 1892. To raise cost of the Southern Division, Cumberland & Ohio Railroad, to \$450,000 00, amount bid at sale	284,533 98	
(indebtedness for deficits prior years charged to this account) Surplus earnings of the South & North Alabama Railroad for the year ending June 30 1904 (previous year's	176,775 81	
losses charged to this account) Surplus fro a operation of the G-orgia Railroad Lease, \$165,759 64; this company's share, one-half	67,699 53 82,879 82	
For amounts received from sale of Louisville Harrod's Creek & Westport Railroad in excess of cost of road		
and value of stock	38,900 32 21,890 83	
Amount refunded by Pullman Company for excess mileage paid on alcoping cars from November 1, 1902.	17.396 20	
to June 30, 1903 Kentucky Franchise Taxes included in accounts for year ended June 30, 1903, in excess of the actual		
amount subsequently paid, covering Taxes ordinarily payable in that year Amount received from Covington & Cincinnati Elevated Railroad & Transfer & Bridge Co. as compromise	6,629 87	-
of controversies in connection with accounts accrued from February, 1899, to June 30, 1903	15,946 12 31,853 43	
Unclaimed Dividends payable prior to January, 1882, closed off	2,359 56	
Amount of inventory of shop materials and supplies in excess of ledger balances, account of material omitted for a prior years' inventories. To raise an asset for bonds and cash held by H W Smithers, W. F. Whitehouse and Noble C. Butler, Trustees	88,414 81	
To raise an asset for bonds and cash held by H W Smithers, W. F. Whitehouse and Noble C. Butler, Trustees of Southeast & St. Louis Division Mortgages	14,198 68	
Adjustment of values of sundry notes and securities.	579,598 21	
Sundry credits and amounts realized from various sources. Net surplus for the year ending June 30, 1904, transferred from Income Account	10.392 42 3,688,171 18	400 2000 2000
		\$13,747,955 48
DEBITA.		
Ten per cent premium on bonds redeemed for Sinking Funds.	\$38,800 00	
Bonds purchased by Trustees of Sinking Funds brought to par on ledger	776 00	
accrued interest to date of purchase For discount on bond-sold during the year.	77,603 75 590,900 00	
mprovements at Evansville, Ind.	353,028 76	
improvements at Columbia, Tenn For Accrued Taxes, estimated, for six months ending June 30, 1904	102,326 34 495,000 00	
Incollectible and valueless accounts charged off	60,179 33 333,5 2 90	
Centucky Franchise Taxes for prior years, paid this year.	6,414 23	
Salance to the credit of Profit and Loss Account June 30, 1904	11,684,424 12	\$13,742,955 43

TABLE No. III. GENERAL BALANCE SHEET JUNE 30, 1904.

DR. ASSETS, EX	TO.	
COST OF ROAD, EQUIPMENT, ETC. (1473)		\$133,472, 240 3 1, %79,226 26 3,78 6,3 98 7
BONDS— In Treasury In Truste and Sinking Funds	\$1,556,220 94 10,267,030 00 \$11.823,220 9	4
STOCKS— In Treasury In Trusts.	7,371,460 38	
ADVANCES TO SUBSIDIARY COMPANIES— South & North Alabama Rallroad Co. Knoxville Lafelette & Jellico Rallroad Co.—Rolling Stock account. Knoxville Lafelette & Jellico Rallroad Co.—Construction account.	2,019,108 56 5,183,773 39 7,202,881 9	5
Other Companies. MATERIAL AND SUPPLIES. MATERIAL IN PRIVATE SIDINGS. UNINVESTED SINKING FUNDS AND DEPOSITS WITH MORTGAGE TRUSTEES. CORRENT ASSETS — Casb on Hand	4.071.890 29	3 11.090,882 3: 2,492,509 2: 451,957 5: 77,766 96
Cash on Deposit to pay Coupons and Dividends. Cash on Deposit to pay Matured Bonds. Remittances in Transit. Due from Agents and Conductors. Traffic Balances due from Other Companies. Bills Receivable Accounts Receivable, less Reserve for Doubtful Accounts.	11,000 00 4,195,489 1 570,227 0 691,673 6 179,913 5 151,249 5	
ACCOUNTS AWAITING DISTRIBUTION. UNADJUSTED CLAIMS, LESS RESERVE FOR THIS COMPANY'S PROPORTIONS DONTINGENT ASSETS— South & North Alabama Railroad Co. 5 per cent Consolidated Bonds endorsed by Loui-ville & Na-hville Railroad Co Bills Payable—endorsed by Louisville & Nashville Railroad Co	outstanding—	65,409 97 23,108 36
1		\$195,631,530 52
LIABILITIES, 1	то.	CR.
DAPITAL STOCK— Full Shar-s Outstanding Fractional Shares Outstanding Original Stock and Subsequent Stock dividends unissued	\$59,916,200 0 720 0 83,080 0	\$60,000,000
SONDED DEBT OUTSTANDING (Table IV). URRENT LIABILITIES— Bonds due and Unpaid (Table IV). Agents' Drafts. Pay Rolls June, 1904, audit uppaid.	100,000 01 102,269 34	113,342,500 00
May, 1904, and prior audits unpaid.	1,757,137 86	

11,684,424 12 \$195,631,530 52

LIABILITES, EIU.—Concludes.		UK.
Brought forward. Vouchers and Accounts Payable	\$1,059 407 20 1,060,025 20 1,235,879 09 775,183 83 35,826 30 1,500,000 00 544,084 17 56,319 40 154,899 27	\$173,342 500 00
Traffic Balances due to other companies. Other accounts accrued. Contingent Liab Littes—	4,969 93	7,326,591 39 24,015 01
South & North Alabama Railroad Co. 5 per cent Consolidated Bonds outstanding—endorsed by Louisville & Nashville Railroad Co	3,247,000 00 7,000 00	3,254,000 00
Profit and Loss— Excess of assets over liabilities		11,684,424 12

TABLE NO. IV.

BONDED DEBT LOUISVILLE & NASHVILLE RR. CO. AND SUBSIDIARY LINES, JUNE 30, 1904, AND ESTIMATED INTEREST CHARGES FOR YEAR 1904-1905.

(Including also Guaranteed Dividends on Stock, Nashville & Decatur RR.)

Mortgages on Railroads.	Authorized	Issued.	Redeemed or Drawn for Payment.		Outstanding in Hands of Public.	Maturity.	Interest.	Coupons Due.	Estim'ted Interest Oharge for Year 1904-05.
Maysville & Lexington, Northern Div &-Geellia Branch Mortgage. Louisville Cin. & Lex. Ry., 2d Mortgage. Evans. Hen. & Nash. Div. 1st M. Gold Pensacola Division 1st Mortgage Gold Bouth-East & St. Louis Div. 1st M. Gold Pensacola & Atlantic RR. 1st M. Gold New Orleans & Mobile Div. 1st M. Gold New Orleans & Mobile Div. 1st M. Gold New Orleans & Mobile Div. 2d M. Gold Louis Cin. & Lex. Ry., Gon. Mort, Gold Birmingham Mineral RR. 1st Mort. Gold Birmingham Mineral RR. 1st Mort. Gold Unrified, fifty-year sper cent Gold Unrified, fifty-year sper cent Gold L. & N. and Mo. & Mont. Ry. Gold. 1st M. Lou. & Nash. Paducah & Mem. Div South-East & St. Louis Div. 2d M. Gold	\$ 400,0 0 1,000,000 1,000,00 0 2,400,003 600,000 3,500,000 7,000,000 20,000,000 3,500,000 3,500,000 5,000,000 5,000,000 5,000,000 5,000,000	1,000,000 1,000,000 600,000 3,000,000 3,000,000 1,000,000 12,97,000 3,258,000 1,764,000 3,929,000 2,096,000 4,779,000 4,779,000	805,000 108,000 670,000 20,000 546,000 4,358,000	41,000 931,000 36,006 15,000 3,929,000 100,000 3,150,000 20,353,000 4,779,000 1,000	892,000 1,730,006 539,000 3,5°0,000 1,523,000 5,060,000 8,203,000 3,258,00° 1,749,000 1,996,600 2,148,000 4,000,000	Dec. 1, 1919 Mar. 1, 1920 Mar. 1, 1921 Aug. 1, 1921 Jan. 1, 1930 Jan. 1, 1930 June 1, 1930 Nov. 1, 1937 Nov. 1, 1937 Aug. 1, 1937 Aug. 1, 1940 July 1, 1940 Sept. 1, 1947 Feb. 1, 1946 Mar. 1, 1946 Mar. 1, 1980	7 6 6 6 6 6 6 6 6 6 6 4 5 5 5 5 4 4 4 4 4	Jan. 1, July 1 Mar. 1, Sept. 1 Apr. 1, Oct. 1 June 1, Dec. 1 Mar 1, Sept. 1 Mar. 1, Sept. 1 Mar. 1, Sept. 1 Jan. 1, July 1 Mar. 1, Sept. 1 Feb. 1, Aug. 1 Jan. 1, July 1 Mar. 1, Sept. 1 Jan. 1, July 1	\$ 28,000 9,866 62,446 101,875 32,346 210,000 89,886 300,000 495,110 146,610 87,455 99,800 1,285,926 180,000
Kentucky Central Ry. 1st Mort. Gold			0.504 (00	42,000	0,700,000	July 1, 1001		Jan. 1, July 1	
Mortgages on Property— St. Louis Property, 20-yr. Gold 1st Mort. Newport & Cincin. Bridge Co., Gen. M	650,000 1,500,000			33,377,000			5 44	Mar. 1, Sept. Jan. 1, July 1	30,850 63,000
	2,150,000	2,017,000		******	2,017,000				93,850
COLLATERAL TRUST BONDS— Lou. & Nash., 6 p. c., Sinking Fund Gold. Five-20 Coll. Trust 4 p. c., issue of 1903 Five p. c. First Mortgage Trust, Goldb-L. & N. So., Mon. Coll. Joint, 6-3ld.	2,000,000 30,000,000 7,000,000	23.000.000		42,000 424,000	1,918,000 23,000,000 4,705,000	Apr. 1, 1910 Apr. 1, 1923 Nov. 1, 1931	6 4 5	Apr. 1, Oct. 1 Apr. 1, Oct. 1 May 1, Nov. 1	115,080 920,000 235,250
b-L. & NSo., Mon. Coll. Joint, G-ld. L, & N. Proportion	7,750,000	5,913,500		43,000		July 1, 1952		Jan. 1, July 1	235,407
	46,750,000	36,042,500	40,000	509,000	35,493,500				1,505,737
TOTAL INTEREST-BEARING BONDED DEBT, L. & N. RR. Co	202,950,000	153,792,500	6,564,000	33,886,000	113,342,500				5,146,842
BONDS OUTSTANDING, MATURED OR DRAWN FOR SINKING FUNDS, NOT PRESENTED— Alabama & Florida RR. (old Co.) 1st M. Mobile & Montgom. Ry Income Bonds. City of Lou, Lebanon Brauch Extension Lou. Cin. & Lex. Ry., 1st Mortgage. Consolidated Mortgage. Cecilia Branch Mortgage. Five-20 Col. Tr. 4 p. e. Gold, Issue 1898. General Mortgage, Gold.					3,000 7,000 2,000	Jan. 1, 1890			
Total B'ds L. & N. Issues due & unpaid	*******				100,000	***********			
MORTGAGE ON RAILROAD OPERATED, CONTROLLED THROUGH OWNERSHIP OF CAPITAL STOCK— Owensboro & Nashville Railway	2,000,000	1,200,000		1,200,000		Nov. 1, 1931	6	May 1, Nov. 1	
MORTS. ON RAILROADS NOT OWNED, BUT OPEDATED BY L. & N RR.— So. & No. Alabama RR., 2d Mortgage So. & No. Alabama RR., Consolidated	2,000,000 10,000 000		******	2,000,000 4,744,000	3,247,000	Apr. 1, 1910 Aug. 1, 1936	6	Apr. 1, Oct. 1 Feb. 1, Aug. 1	162,350
MORTS. ON PROPERTY NOT OWNED, BUT OPERATED BY L. & N. RR. — c-Henderson Bridge Company	2,000,000 3,000,000	2,000,000			2.000.000	Sept. 1, 1931 Dec. 1, 1952	6	Mar. 1, Sept. 1 June 1, Dec. 1	162,380 120,000
BONDS OF SUBSIDIARY COMPANIES OUT- STANDING, MATURED, NOT PRES'ED— So. & No. Alabama RR., Sterling Mort. Nashville & Decatur RR., 1st Mortgage.						May 1, 1903 July 1, 1900			
STOCK ON WHICH DIVIDEND IS GUAR- ANTEED - Nashville & Decatur RR	3,545,750	3,545,750		1,971,600	17,000 1,574,150	Gu. by L.&N.	74	Jan. 1, July 1	118,061
Total est'd interest charges 1904-05	*********	*********							5,547,253

a. \$65,000 of these bonds drawn for Sinking Fund, due March 1, 1904. Interest will cease September 1, 1904.

b. Of the L. & N. proportion of the outstanding bonds of this issue there are \$1,429,500 which are registered as to both principal and interest, and the interest thereon is payable quarterly, on January 1, April 1, July 1 and October 1.

a. \$497,000 of these have been redeemed for Sinking Fund. Interest no bonds thus redeemed is regularly paid into the Sinking Fund.

d. This property is operated jointly by this company and the Nashville Chattanooga & St. Louis Eallway, the principal and interest being jointly guaranteed by the two railroad companies.

	Brought forward			TABLE NO.
\$3,000 00	6 City of Bowling Green Five per cent, \$500			SECURITIES OWNED JULIE & NASHVII
	700 Jackson Lumber Company. Five per cent	Par Value.		BONDS IN TREAS
10,000 00	Gold, \$1,000 each 20 Muhlenburg County, Ky., Five per cent Refunding, \$500 each	\$36,000 00		36 General Mortgage, Gold, Six pe
25,000 00	funding, \$1,000 each	15,000 00		15 First Mortgage Five per cent F \$1.0 0 cach
99 000 00	82 National Coal & Iron Company Five per cent,	1,539,000 00	nt Gold Mort-	1,539 Unified Fifty-year Four per ce
43,000 00 2,930 94	43 Sloss Iron & Steeli Company First Mortgage Six per cent, \$1,000 each Sundry Other Bonds and Serip.	41,000 00	v. First Mort-	41 Pen-acola Division, First Mort per cent, \$1,000 each 100 Nashville Florence & Sheffield R
	Total Bonds, Sundry Other Issues (Ledger	100,000 00 429,000 00	o each rst Mortgage	gage Gold, Five per cent, \$1,00 429 Pensucola & Atlantic RR., F Gold, Six per cent, \$1,000 each 356 Five per cent First Mortgage
		356,000 00	Trust, Gold,	356 Five per cent First Mortgage
\$1,652,930 9 4	in Trasury (Ledger Value, as per Balance Sheet, \$1,556,220 94)	160,000 00	division Fifty- ret Mortgage,	\$1,000 each. 160,L. & N., Paducah & Memphis I Year Four Per Cent Gold Fi \$1,000 each.
	BONDS IN TRUSTS Held by Farmers' Loan & Trust Co. as Collateral for Five per cent First Mortgage Trust Gold		rille issues in	Total Bonds, Louisville & Nash Treasury
\$1,200,000,00	Bond*, viz.: 1,200 Owensboro & Nashville Ry. Co.'s First Mort- gage Six per cent Bonds, \$1,000 each		Long Instead	Held by Central Trust Co. as Collater
41,200,000 00	Held by Farmers' Loan & Trust Co. as Collateral for Ge rgia Railroad Lease, viz.:		tgage Bonds-	Fifty-year 4 per cent G .ld Mo. 31 Alabama Mineral RR. Co. Four per cent, \$100,000 each 50 Alabama M neral RR. Co. Four
500,000 00	500 South & North Alabama RR. Five per cent Consolidated Bonds, \$1,000 each		\$3,100,000 00	per cent, \$100,000 each 50 Alabama M neral RR. Co. Four
	Held by Union Trust Co. as Collateral for L. & N. RR.	\$3,150,000 00	30,000 00	per cent, \$1,000 each
9 020 000 00	Co. Six per cent Sinking Fund Bonds, viz.: 2,000 South & North Alabama RR. Second Mortgage Six per cent Bonds, \$1,000 each		Collateral for d Bonds, viz.—	Held by Farmers' Loan & Trust Co. as Five p. c. First Mort. Trust Gol 3,929 Birmingham Mineral RR. First
2,000,000 00		3,929,000 00		mort. Five p. c., \$1,000 each
	of 1903, viz.:		steral for L. & onds, Issue of	Held by United States Trust Co. as Coll N. 5-20 Collateral Trust Gold F
	2,500 Louisville & Nashville Ter- minal Co. Fifty year Four			1904, viz.— 18.200 Unitled Fifty-year Four per cent
	per cent Gold Bonds \$2,500,000 00 4,045 South & North Alabama RR.		18,200,000 00	Gold, \$1,000 each
	Five per cent Consolidated Gold Bonds 4,045,000 00		500,000 00	4,619 L. & N. Padacah & Memphis Div.
6,545,000 00		23,319,000 00		Four p. c. Gold, \$1,000 each Held by August Belmont & Co. to secur
10,245,000 00	Total Bonds of Other Companies' Issues, in Trusts		e payment of	Cecilia Branch Bends, viz,-
	BONDS IN SINKING FUNDS.	198,000 00	atee for L. &	198 Unified Fifty year Four per cent Gold Mort. Bonds, \$1,000 each Held by Central Trust Co. New York Tru
	Union Trust Co. Trustee of the Louisville & Nashville-		f p. c. Bonds—	Held by Central Trust Co., New York, Tru N. and M. & M. Foor and one-hal 3 Kentucky Central Ry, 1st Mort.
	South & North Alabama Railroad Trust Deed, Holds the Following Bonds of Other Companies for the Sinking Fund: 22 South & North Alabama Railroad Five per	3,000 00		Gold Bonds Four per cent \$1,000 each
22,000 00	22 South & North Alabama Rai road Five per cent Consolidated Bonds, \$1,000 each	3,000 00	se and Noble	Held for H. W. Smithers, W. F. Whitehou
22,000 00	Total Bonds of Other Companies owned		ist & St. Louis	C. Butler, Trustees, for South-E Division Bonds
811.919.930 94	(Ledger Value, as per Balance Sheet, \$11,823,220 94)		\$10,000 00	2 Unified Fifty year Fourp.c. Gold Mort., Registered, \$5,000 each 3 Unified Fifty year Fourp.c. Gold
			3,000 00	Mort , Coupon, \$1,000 each 1 South-East & St. Louis Div. Sec-
	STOCKS IN TREASURY.	14,000 00	1,000 00	ond Mortgage Gold
	Railroad Companies Controlled by L. & N RR 15,000 Shares Atlanta Knoxville & Northern Ry., pre-		ville Issues	Total Bonds, Louisville & Nash
\$1,500,000 00	30.000 Shares Atlanta Knoxville & Northern Ry.	0,613,000 00		in Trusts
			NUMBER	BONDS IN HANDS OF B.
	common, \$100 each			Held by J. P. Morgan & Co., Bankers, Acc
3,000,000 00 10,000 00	common, \$100 each 100 Shares Clear Fork RR. \$100 each. 100 Shares Goodlettsville & Greenbrier RR., \$100 each.			Held by J. P. Morgan & Co., Bankers, Acand Southern Ry.— 86 L. & NSouthern, Monon Collat-
10,000 00 10,000 00 10,000 00 437,000 00	common, \$100 *ach 100 Shares Glear Fork RR. \$100 each. 100 Shares Goodlettaville & Greenbrier RR., \$100 each. 4,370 Shares Henderson Bridge Co., \$100 each. 100 Shares Knoxville La Follette & Jeilico RR.,		count L. & N.	Held by J. P. Morgan & Co., Bankers, Accand Southern Ry.— 86 L. & NSouthern, Monon Collateral Four p. c. Joint Bonds, \$1, 00 each
3,000,000 00 10,000 00	common, \$100 *ach 100 Shares Glear Fork RR. \$100 each. 100 Shares Goodlettaville & Greenbrier RR., \$100 each. 4,370 Shares Henderson Bridge Co., \$100 each. 100 Shares Knoxville La Follette & Jeilico RR., \$100 each. 500 Shares Long Branch Coal RR., \$100 each	43,000 00	\$86,000 00	Held by J. P. Morgan & Co., Bankers, Accarded and Southern Ry.— 86 L. & NSouthern, Monon Collateral Four p. c. Joint Bonds, \$1,00 cach. This Company's share, one-half.
3,000,000 00 10,000 00 10,000 00 437,000 00 10,000 00 50,000 00 50,000 00	common, \$100 each 100 Shares Glear Fork RR \$100 each. 100 Shares Goodlettaville & Greenbrier RR., \$100 each. 4,370 Shares Henderson Bridge Co., \$100 each. 100 Shares Henderson Bridge Co., \$100 each. 500 Shares Long Branch Coal RR., \$100 each. 1,000 Shares Long Branch Coal RR., \$100 each. 506 Shares Long Branch Coal RR., \$100 each. 506 Shares Memphis Terminal Co., \$100 each. 78,864 Shares Nashville & Decatur RR., \$25 each.	43,000 00	\$86,000 00 UNDS.	Held by J. P. Morgan & Co., Bankers, Accand Southern Ry.— 86 L. & NSouthern, Monon Collateral Four p. c. Joint Bonds, \$1; 00 cach. This Company's chare, one-half BONDS IN SINKING: Held by Union Trust Co., Frustee of the Nashville South & North Alaba
3,000,000 00 10,000 00 10,000 00 437,000 00 50,000 00 50,000 00 1,971,600 00 1,676,100 00	common, \$100 each 100 Shares Glear Fork RR \$100 each. 100 Shares Glear Fork RR \$100 each. 4,370 Shares Henderson Bridge Co., \$100 each. 100 Shares Henderson Bridge Co., \$100 each. 500 Shares Long Branch Coal RR., \$100 each. 1,000 Shares Long Branch Coal RR., \$100 each. 506 Shares Long Branch Coal RR., \$100 each. 506 Shares Memphis Terminal Co., \$100 each. 78,564 Shares Nashville & Decatur RR., \$25 each. 16,761 Shares Nashville Chattanoga & St Louis Ry., \$100 each.	43,000 00	\$86,000 00 UNDS.	Held by J. P. Morgan & Co., Bankers, Acand Southern Ry.— 86 L. & NSouthern, Monon Collateral Four p. c. Joint Bonds, \$1,00 cach. This Company's share, one half BONDS IN SINKING P.
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3,000,000 00 10,000 00 10,000 00 10,000 00 10,000 00 50,000 00 50,000 00 1,971,600 00 1,971,600 00 5,000 00 5,000 00 5,000 00 5,000 00 32,000 00 32,000 00 32,000 00 300,000 00 300,000 00 25,000 00 17,278 00 15,000 00 25,000 00 25,000 00 25,000 00 25,000 00 25,000 00 25,000 00 25,000 00 25,000 00 25,000 00 25,000 00	common, \$100 each. 100 Shares Gear Fork RR \$100 each. 100 Shares Gear Fork RR \$100 each. 4,370 Shares Henderson Bridge Co., \$100 each. 100 Shares Henderson Bridge Co., \$100 each. 100 Shares Henderson Bridge Co., \$100 each. 500 Shares Long Branch Coal RR., \$100 each. 500 Shares Long Branch Coal RR., \$100 each. 506 Shares Memphis Terminal Co., \$100 each. 78,564 Shares Nashville & Nashville Ro., \$100 each. 18,100 each. 19,315 Shares Nashville Chattanooga & St. Louis Ry., \$100 each. 19,31 Shares Owensbro & Nashville Ry., \$100 each. 1,301 Shares South & North Alabama RR., common, \$100 each. 500 Shares Fouth & North Alabama RR., common, \$100 each. Total Stocks in Railroads Controlled by L. & N. (Ledger Value \$6,251,861 53) Sundry Other Railroad Companies— 2,000 Shares Atlanta Beit Line Co., \$100 each. 20 Shares Augusta Beit Line, \$100 each. 20 Shares Augusta Beit Line, \$100 each. 20 Shares Birmingham Southern RR., preferred, \$100 each. 3,000 Shares Birmingham Southern RR., common, \$100 each. 3,000 Shares Birmingham Southern RR., common, \$100 each. 3,000 Shares Ekkon & Guthrie RR., \$25 each. 33 Shares Lexington Terminal RR. (of Georgia), \$100 each. 5100 each. 691 Shares Augusta & Sunter RR., \$25 each. 33 Shares Lexington Terminal RR. (of Georgia), \$100 each. 5100 each.	\$1,000 00 \$1,000 00 300,000 00 10,000 00 25,000 00	\$86,000 00 UMDS. Loulsville & ma RR. Trust \$68,000 00 42,000 00 2,000 00 39,000 00 Sue of Bonda\$ IIssues. First Morteach, Fifty-year	Held by J. P. Morgan & Co., Bankers, Acand Southern Ry.— 86 L. & N. Southern, Monon Collateral Four p. e. Joint Bonds, \$i., 00 each. This Company's share, one half. BONDS IN SINKING BONDS IN
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3,000,000 00 10,000 00 10,000 00 10,000 00 10,000 00 50,000 00 1,071,600 00 1,676,100 00 1,676,100 00 50,000 00 50,000 00 50,000 00 32,000 00 32,000 00 32,000 00 32,000 00 300,000 00 25,000 00 25,000 00 300,000 00 300,000 00 300,000 00 300,000 00 50,000 00 50,000 00 50,000 00 50,000 00 50,000 00 50,000 00 50,000 00 50,000 00 50,000 00 50,000 00 50,000 00 50,000 00 50,000 00 50,000 00 664,200 00 682,300 00	common, \$100 each. 100 Shares Gear Fork RR. \$100 each. 100 Shares Gear Fork RR. \$100 each. 4,370 Shares Henderson Bridge Co., \$100 each. 100 Shares Henderson Bridge Co., \$100 each. 100 Shares Henderson Bridge Co., \$100 each. 500 Shares Long Branch Coal RR. \$100 each. 500 Shares Long Branch Coal RR. \$100 each. 500 Shares Long Branch Coal RR. \$100 each. 78,864 Shares Nashvilie & Nashvilie Terminal Co., \$100 each. 19,816 Shares Memphis Terminal Co., \$100 each. 19,31 Shares South & North Alabama RR. common, \$100 each. 1,331 Shares South & North Alabama RR. common, \$100 each. 1,000 Shares South (arolina & Augusta RR. (Five per cent on), \$100 each. Total Stocks in Railroads Controlled by L. & N. (Ledger Value \$6,251,861 53). Sundry Other Railroad Companies— 2,000 Shares Atlants But Line Co., \$100 each. 22 Shares Augusta But Ety, \$100 each. 23 Shares Augusta But Ety, \$100 each. 24 Shares Augusta But Line Co., \$100 each. 25 Shares Augusta But Line Co., \$100 each. 26 Shares Augusta But Line Co., \$100 each. 27 Shares Augusta But Line Co., \$100 each. 28 Shares Augusta Gumparies— 29 Shares Augusta Gumparies— 20 Shares Etriningham Southern RR., preferred, \$100 each. 3000 Shares Etriningham Southern RR., preferred, \$100 each. 2100 each.	\$1,000 00 \$1,000 00 \$00,000 00 10,000 00 25,000 00 22,000 00 35,000 00	\$86,000 00 UMDS. Louisville & ma RR. Trust \$68,000 00 403,000 00 2,000 00 39,000 00 39,000 00 Sue of Bonds First Morteach First Morteach Second Ocach Company St Mortgage IRR Second Ocach Company S	Held by J. P. Morgan & Co., Bankers, Acand Southern Ry.— 86 L. & N. Southern, Monon Collateral Four p. e. Joint Bonds, \$1,00 each. This Company's share, one half. BONDS IN SINKING F. BONDS IN THE SINKING F.
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0

#61 Shares Republic Iron & Steel Co., preferred, \$100 each	97,969 Shares Chicago Indianapolis & Louisville Ry. Common, at \$100 each. \$9,796,900 00 LESS—Southern Ry. Co.'s share, one half 6,835,150 00 Louisville & Nashville RR. Co.'s share, one-half (Ledger Value \$6,006,033 62). 6,855,150 00
Total Stocks in Treasury (Ledger Value, as per Balance Sheet, \$7,371,460 38)	Value, as per Balance Sheet, \$12,113,305 85) \$16,928,450 00 RECAPITULATION. L. & N. Issues. Bonds— Por Value. Par Value. Par Value. Ledger Value. Total Bonds in Treasury \$2,676,000 00 \$1,852,930 94 \$1,556,220 94 Total Bonds in Treasury \$2,612,000 00 10,245,000 00 10,245,000 00 10,245,000 10,
Total (Ledger Value \$6,107,272 23)\$10,093,300 00 Held by Standard Trust Co. as Collateral for L. & N. Southern, Monon Collateral Four Per Cent Joint Bonds, viz:— 38,734 Shares Chicago Indianapolis & Louisville Ry. Preferred, at \$100 each\$3,873,400 00	STOCKS— \$11,444,999 99 \$7,371,460 38 Total Stocks in Treasury 16,928,450 00 12,113,305 85 Grand Total Stocks \$28,373,449 99 \$19,484,766 23

TABLE No. VI.

GROSS EARNINGS, OPERATING EXPENSES, AND NET, BY MONTHS.

TOTAL LOUISVILLE & NASHVILLE SYSTEM.
[3,637-80 Miles.] [Average operated during year, 3,618-19 Miles.]

Month.	Freight.	Passenger.	Mail.	Express.	Miscellan- eous.	Total Earnings.	Operating Expenses.	Net Earnings.	Per Cen of Exp. to Earn'gs
	4	8	8	*	- 8	8	*	*	
July 1903	2,224,650 72	653,137 01	67,727 56	59.327 25	19,389 13	3.024.231 67	2,135,622 79	8888.609 89	70.62
Aug. 1903	2.174.588 90	701.415 76	67,727 56	50,907 85	23,298 59	3.017,938 66	2,175,968 95	841,869 71	72.10
Sept. 1903	2.309.264 89	673.182 25	65,386 86	56.654 37	20,851 87	3.125.344 24	2,123,335 75	1,002,008 49	67.94
Oct. 1903	2 607,576 74	643,189 34	68,121 01	69,530 75	25,484 84	3.413.902 68	2,208,125 95	1,205,776 73	64.68
Nov. 1903	2.333,517 17	588,983 88	68,066 48	73,226 58	21,553 75	3,085,347 86	2.088,273 65	997,074 21	67.68
Dec. 1903	2.336,248 41	675,408 67	66,281 70	86.158 84	22,367 21	3,186,464 83	2,086,993 91	1,099,470 9 2	65.50
Jan. 1904	2.311,398 17	599,310 81	68,369 38	61,046 00	28,160 96	3,068,285 32	2,084,649 29	983,636 03	
Feb. 1904	2,375,714 90	588,198 57	68,369 36	58,707 70	22,937 83	3,113,928 36	2,017,774 73	1,096,153 63	64 80
Mar. 1904	2,463,846 07	618,866 42	65,013 22	75,813 59	23,067 58	3,246.606 88	2,105,571 85	1,141 035 03	64.85
Apr. 1904	2,112,557 99	593,708 45	68,495 82	80,607 28	23,911 54	2,879,281 08	2,069,621 86	809,659 22	71.88
May 1904	2,064,588 32	623,989 32	68,495 81	77.833 08	24,406 47	2,858,813 00	2,027,994 99	830.818 01	70.94
June 1904	2,034,860 47	684,295 15	64,660 31	64,694 24	75,137 98	2,923,648 15	2,017,614 55	906,033 60	69.01
Total	27,348,816 75	7,643,685 63	806,715 07	814,007 53	330,567 75	36,943,792 73	25,141,548 27	11,802,244 46	68 05

TABLE No. VII.

TOTAL EARNINGS, OPERATING EXPENSES, AND NET.

RECAPITULATION.

Sources.	Per Cent of Gross Earnings.	Gross Earnings.	Operating Expenses.	Net Earnings.
Passenger		\$7,643,685 63 806,715 07	*************	***************************************
Express. Train Privileges	2.203	814,007 53 16,029 24		**** **********
Freight	74.028	9,280,437 47 27,348,816 75	6,030,872 81 19,110,675 46	\$3,249,564 66 5,238,141 29
Car detention, storage, etcTelegraph	·182 ·014	67,192 13 5,172 64	************	67,192 13 5,172 64
Renta	.008	200,283 14 2,943 40 6,884 84	*****************	200,283 14 2,943 40 6,884 84
Switching at Nashville, etc. Switching at Cherry Cotton Mills. Weighing of cars, etc.	.001	402 00 214 00		402 00 214 00
Use of cars	*001 *005	363 00 1,823 91	***************************************	363 00 1,823 91
Wharfase and storage	.001	27,682 18 309 78 36 31	*************	27,682 18 309 78 36 31
Helper engine	-002	577 60 511 0 2	************	577 60 511 0 2
Hauring C. &. O. pay car Creosote Works, West Pascagoula, Miss.*		142 56	************	142 56
Total	100.000	\$36,943,792 73	\$25,141,548 27	\$11,802,244 46

*Not earnings from operation of these works for the fiscal year ended June 30, 1904, amounted to \$23,698 30, which was credited to Extraordinary Expenses, Crossote Works, account fire.

1 Sup 2 Ros 3 Cro	TABLE NO. VIII. OPERATING EXPENSES. Expended for. LAINTENANCE OF WAY AND STRUCTURES— erintendence dway and track repairs. 18 ties—Renewals of. 18 - Renewals of.	2,042,744 65 606,824 95	No MAINTENANCE OF EQUIPMENT— 17 Superintendence 18 Locomotive repairs. 19 I assenger car repairs 20 Freight car repairs. 21 Sleoping our repairs. 22 Shep machinery and tools. 23 Station ry and printing. 24 Improvements — Equipment.	Amounts, \$1:33.043.36 1.958,944.69 369,503.84 2,602.287.84 2,2+2.12 67,181.53 12,037.47 453,787.25
5 Wat 6 Brie 7 Dep 8 Sho	chmen of tracks and bridgeseand culvert repairs	106,874 61 647, 30 64 137,186 53 97,227 65	25 Total	\$5,599,028 10 \$375,361 86 1.703.074 21
10 Wat 11 Dre 12 Tele	ion house repairs. der station repairs. deing and repairs of dooks and wharves. graph repairs ionery and printing.	74,377 97 30,468 59 3,375 74	27 Conductors, ba. gagemen and brakemen	1,877,275 75 510,720 07 2,100,159 58 39,515 62
14 Ext 15 Imp	rordinary expenses. rovements—Way and structures	159,992 23 1,292,396 57	3? Water supply for locomotives	133 148 80 616,097 32 888,688 31 845,111 14

No. 36 Station labor (handling) Freight	Amounts. 485,369 26 209,943 69 394,317 06 308,997 68 51,473 21 44,463 65 765,465 77 370,766 92 73,557 01 5,993 57 210,527 16	GENERAL EXPENSES— No. 52 Salaries of general officers. 53 Salaries of clerks and attendants. 54 Expenses general officers, general office expenses and supplies. 55 Insurance. 56 Law expenses 75 Stationery and printing for general offices. 58 Other general expenses.	Amounts. \$123,455 04 237,901 53 73,013 74 43 27 203,218 70 53,526 14 142,385 25
47 Loss and damage—Property	58,324 58 437,534 20	59 Total	\$836,543 64
49 Lo-s and damage—Stock killed 50 Stationery and printing 51 Total **	168,456 66 229,511 72 13,0J4,534 80	60 Total Operating Expenses	25,141,548 27

TABLE No. IX.

PASSENGER AND FREIGHT STATISTICS.

TOTALS AND AVERAGES FOR THE YEAR 1903-1904 COMPARED WITH THE PREVIOUS YEAR.

No. Passenger Traj	Passenger Traffic.	1903-1904.	1902-1903.	Percentage of		
1405	a teestriger at the first	2000-200-2	1002 1000	Increase.	Decrease.	N
	Mileage of road operated(a)	3.618-19	3,438 93	5.2126		
L	Number of iles run by revenue trains(b)	6,533,900	6,237,141	4.7899	*******	
2	Number of miles run by cars	35,838,735	33,926,473	5.6365	2.0284	
	Number of of cars in each train	4.83	4.93	0.0070	2.0284	
	Number of passengers carried	8,647,469 36:39	7,863,650 37.20	9.9676	2.1774	***
	Number of passengers carried one mile	314,681,892	292,288,632	7.6614	21114	
	Number of passengers carried in each train	42.44	42.46		0471	
	Number of passengers carried in each car	12.25	12.06	1 5755	*******	
	Eardings from passenger trains(c)	\$9.280,437 47	\$8,555,353 08	8.4752	*******	
	Expenses of passenger trains. Net earnings from passenger trains.	86,030,872 81	\$5,490,089 84 \$3,065,263 24	9°×502 6°0126	******	
	Earnings per mile of road	\$3,249,564 66 \$2,564 94	\$2.487.79	3.1011		
	Expenses per mile of road	\$1,666 82	\$1.596 45	4.079		
	Expenses per mile of road	\$894 12	\$891 34	*7607		
	Earnings per revenue train mileconts	125.159	124.290	*6992		
	Expenses per revenue train milecents Net earnings per revenue train milecents	81.334	79.759	1.9747	*******	
	Net earnings per revenue train mileoents	43.825 25:295	44·531 25·217	2:6887	1.5854	
	Earnings per car milecents	16.828	16:182	3.9921	**** ***	
	No exercises per car mile	9:067	9:035	3542	*******	
	Earnings per passenger	86.77	87.91		1.2968	
	Earnings per passenger per milecents	2.34	2.37	.4219		1
	Expenses per car mile cents No carains per par mile cents Expenses per car mile cents Earnings per passenger cents Earnings per passenger per mile cents Earnings per passenger per mile cents Percentage of expenses to passenger carnings	64.98	64-17	1.2623	*******	
	Freight Traffic.					
	Number of miles run by revenue trains(e)	13,903,656	14,102,967	00.0044	1.4133	
	Number of miles run by mixed revenue trains(e) Number of miles run by cars, loaded	879.037 198,677,641	646,235 202,551,644	36.0244	1-9126	
**	Number of miles run by cars, maded	93 339 538	90 564,811	3.1190	1 0120	
	Number of miles run by cars, empty	292,067,179	293,116,455		*3590	
	Number of cars loaded in each train	13.44	13.73	2.9316	2.1122	
	Number of cars empty in each train	6.32	6.14		****	
	Number of cars loaded and empty in each train	19.76	19:87	******	*5536 1:5629	
	Percentage of loaded-car mileage to total car mileage Percentage of empty car mileage to total car mileage	68°02 31°98	69.10	3.4951	1.9029	
	Number of tons carried	21,429,278	20,677,856	3.6339	********	
	Number of tons carried one mile		3,413,321,406	1.3779		
	Number of tons carried one mile	161	165		2.4242	
	Number of tons in each train	234.08	231.42	1.1494	*******	
	Number of tons in each loaded car	17.42	16.85	3.3428	*******	
***	Number of tons in each loaded and empty car	\$27,348,816.75	\$26.578.620.57	1.8041 2.8978		
***	Expenses of freight revenue trains	\$19,110,675 46	\$18,480,722 60	3.4087		
	Net earnings from freight revenue trains	\$8,238,141 29	\$8,097,897.97	1.7318		
	Earnings per mile of road	\$7,558 70	\$7,728 74	*******	2.2001	
	Expenses per mile of road	\$5,281 83	\$5,373 97	*******	1.7146	
	Net earnings per miles of road	\$2,276 87	\$2,354 77	0.0040	3.3082	
	Earnings per revenue train milecents	185.005 129.277	180·204 125·300	2.6642 3.1740	*******	
	Expenses per revenue train mileeents Net earnings per revenue train mileeents	55.724	54.904	1.5008		
	Earnings per car milecents	9.364	9:069	3.2642		
	Expenses per car milecents	6.543	6.305	3.7748		
	Expenses per car milecents Net earnings per car milecents	2.821	2.763	2.0992		
	Earnings per toncents	127.624	128.536	*******	7095	
	Expenses per toncents	89·180 38·444	89·374 39·162	*******	·2171 1·8334	
***	Net earnings per ton	:700	39.162	1.4121	1.8334	
***	Expenses per ton per mile	*552	542	1.8450		
	Net earnings per ton per milecents	•238	•237	4219		
	Percentage of expenses to freight earnings	69.81	€9.53	4027		1 -
	Exponers per ton per mile cents Set earnings per ton per mile cents Percentage of expenses to freight earnings. Gross earnings per mile of 10ad—Pass, frt. and misc. Operating expenses per mile of road.	\$10,210 57	\$10,308 26	*******	9447	1
	Operating expenses per mile of road	\$6,948 65 \$2,041 00	\$6,970 43	*******	3125	
	Net earnings per mile of road	\$3,261 92	\$3,337 83	******	2.2739	

(a) Mileage of road operated shows average length operated during each fiscal year.
 (b) Milea run by mixed revenue trains have been added to Passenger Train Mileage in arriving at Results of Passenger Traffic.
 (c) Includes Mail, Express, Excess Baggage and Train Privileges.
 (d) Excludes Mail, Express, Excess Baggage and Train Privileges.
 (e) Miles run by mixed revenue trains have been added to Freight Train Mileage in arriving at Results of Freight Traffic.

Richmond (Va.) Standard Steel Spike & Iron Co.—Control—See Continental Railway Equipment Co. above.—V. 68, p. 1077.

68, p. 1077.

Republic Iron & Steel Co.—Issue of Short-Term Collateral Notes.—President J. B. Forgan of the First National Bank, Chicago, made on Wednerday the following announcement: "The Republic Iron & Steel Co. has completed its financial arrangements, which have been under negotiation for some time, through the First National Bank and First Trust & Savings Bank, both of Colcago. The company will issue \$10,000,000 first mortrage bonds, protected by sinking fund, which will form collateral security for a loan of \$7,000,000 on its two and three-year notes. The bonds will be deposited for the benefit of these notes with the First Trust & Savings Bank, which institution will also be trustee under the mortgage. A sufficient amount of the notes has already been sold to take care of the floating debt and; provide for all present requirements. The balance will be placed when and as the company requires money. There

will be no public subscription. It has not yet been determined whether the bonds will ultimately be sold or the notes liquidated from the earnings of the company, which, with revival of the steel business, promises to be large."

The notes are dated Oct. 1, 1904, and mature one-half on Oct. 1, 1906, and the remainder on Oct. 1, 1907; interest, 5 per cent per annum, payable quarterly. They will be issued only as the company needs the money. The amount already sold, about \$6,000,000, was taken on a basis to yield the purchaser approximately $5\frac{6}{3}$ p.c. interest, the difference between $5\frac{6}{3}$ p.c. and 6 p.c. representing the bankers' commission. Considering the high rates that other industrial companies have had to pay for short-time loans, it is considered remarkable that this loan should have been negotiated on a 6 p.c. basis. Since its organization the company has expended over \$6,000,000 for entirely new construction, etc., including the large new steel plant and continuous mills at Youngstown, Ohlo, additional coke overs, ore and coal properties, etc. The proceeds of the notes will provide for the

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No.

payment of the floating debt so incurred and for future capital requirements, among which is the cost of the works about to be built at Youngstown for the manufacture of sheet and tin plate bars, using the product of the new steel plant. Compare report of June 30, 1903, in V. 77, p. 348.—V. 79, p.

Sierra Madre Land & Lumber Co.—New Enterprise.—
This company was incorporated in Connecticut on Sept. 27
with \$15,000,000 of authorized capital stock. It has authority to deal in timber lands and lumber, make paper, own and operate railroads and do a general business in merchardise. The nominal office is at Stamford, Conn., but the organization's certificate was executed in Brooklyn, N. Y, and the company is supposed to be intended to manage the lumber end of the plan, if not to control the entire enterprise mentioned above under the heading "Rio Grande Sierra Madre & Pacific Railway above. Incorporators: Clarence C. Chase, Norton Chase, John H. Martin and Egbert J. Gates.

Lugar Tapawritar Co.—New Stock—All the companyion

Union Tipewriter Co.—New Stock.—All the company's shareholders of record on Sept. 30 are offered the privilege of subscribing on or before Oct. 15 at 102 for \$1,000,000 of the \$1,985,000 8 per cent second preferred treasury stock, viz:

Holders of 15 shares or less may subscribe for one share of new stock; holders of 16 to 35 shares, two shares; holders of 36 to 55 shares, three shares, and holders of 56 shares and over may subscribe for one share for each of elather of their present holdings. No fractional shares in the allotment are recognized.—V. 78, p. 1171.

United Suit Co., Cleveland, Ohlo.—Assets Sold.—The company's assets were sold on Ost. 1, by order of the court, to O. C. Barber of Akron, O., for \$105,000.—V. 79, p. 686.

United States Realty & Construction Co.—Dissolution.— ee United States Realty & Improvement Co. below.—V. 78, p. 2606.

United States Really & Improvement Co.—Dissolution of Predecessor Company.—This company's predecessor, the United States R-sity & Construction Co., has called a meet-ing of its shareholders for Nov. 4 to vote on dissolution.—V. 79, p. 1334, 969.

79, p. 1334. 969.

United States Rubber Co.—Dividend—Earnings.—The directors on Oct. 6 declared the second quarterly dividend of 1½ p. c. on the preferred stock from the net earnings of the fiscal year beginning April 1, 1904. payable Dec. 15 to stock-holders of record Nov. 30. They also gave out the following statement of earnings for the quarters ending June 30 and Sept. 30, 1904 (September partly estimated) and the half-year ending June 30, 1904:

PROFITS FOR QUARTER AND HALF-YEAR.

Quarter ending Sept. 30 (Sept. partly estimated)	3,510 9,431
Total profits for half-year (Sept., 1904, est.)	9,941

United States Steel Corporation.—Estimate of Quarter's Earnings.—A "semi-official" estimate of the earnings for the quarter ending Sept. 30 reports them as amounting to about \$18,800,000, contrasting with \$19,940,725 for the preceding quarter and with \$32,422,965 for the same quarter in 1903. Former estimates of this kind bave proved remarkably close to the actual results.—V. 79, p. 1283, 969.

White Knob Copper Co.—Defautt—Receivers.—Default was made Oct. 1 on the interest payments on the 6 p. c. 1st mortgage bonds. Subsequently Vice-President W. K. Math-ws. of the Stock Exchange firm of Mathews & Co., and General Manager N. H. Clark, were appointed receivers for the company by the Idaho court, the mines being at Mackay, Idaho. The company has outstanding \$1,600,000 stock, par value \$10, and \$1,000,000 first mortgage bonds, and a floating debt of about \$275,000, part of which is secured by first mortgage bonds in the Treasury.—V. 79, p. 160, 108.

Wyoming & Cattarangus Water Supply Co., Arcade, N. Y.

Wyoming & Cattaraugus Water Supply Co., Arcade, N. Y.

—Sale.—The property is to be sold under foreclosure on Oct.
28. Company organ zed in 1898 with \$40,000 stock authorized. B. B. Conable, Batavia, N. Y., is receiver.

—M. sers. Jones, Caesar & Co., Certified Public Accountants. 54 William Street, announce a change in name to Jones, Caesar, Dickinson, Wilmot & Co. The firm's membership will remain unchanged, the present partners being: Arthur Lowes Dickinson, M. A., F. C. A., C. P. A.; H. W. Wilmot, A. C. A., C. P. A.; C. J. Marr, C. P. A. and George O. May, A. C. A., C. P. A., and associated with them as managers are: Edward Stanley, C. P. A., and George R. Webster, C. A., C. P. A. The firm's professional interests extend throughout this country and Europe. The concern was organized in 1890, and has offices in New York, Chicago, St. Louis, Pittsburgh, London, England, and Melbourne, Australia.

Traila.

—The firm of Hooley, Learnard & Co. has been formed by Edwin S. Hooley, George E Learnard and Frank E. Brumley to succeed to the business of Edwin S. Hooley & Co., Mr. Brumley being the Board memoer. Mr. Learnard was formerly with the firm of Paine, Webber & Co. The New York office will continue at 15 Broad St. and the Boston address will be at 20 Congress St., the two offices being connected by private wire.

The Commercial Times.

COMMERCIAL EPITOME

FRIDAY NIGHT, October 7, 1904.

A favorable condition of business has been experienced in most lines. The reports from the pig iron market the past week have shown the most pronounced improvement. Buyers have been operating with increased freedum, and an advance in prices, particularly for Southern grades, has been established. The unsettled market for cotton has had a tendency to hold buyers in check in the dry goods trade, but with many manufacturers well sold ahead there has been no pressure upon the market. In the refined sugar market an unexpected cut in prices has been made, generally believed to be the result of the encroschment by new refining interests.

Blocks of Merchandise.	October 1, 1904.	Sept 1, 1904.	October 1, 1903.
Lardtos.	6,100	6,731	6,266
Pobacco, domestic hhds	2,261	1,596	4,740
Coffee, Brazilbags.	2,706,632	2,479,301	1,850,426
Toffee, Java, &c mate	111,809	117,266	140,879
Coffee, other bage.	427,798	419,604	259,143
sugarhhds	None,	None.	None.
Sugarbags, &c	149,605	128,467	205,888
Molasses, foreign hhds.	None.	None.	None.
Hides No.	12,600	21,900	25,000
Oottonbales	31,204	25,819	109,271
Bosinbbla.	29,078	29,127	17,720
Spirits turpentinebbls.	1,151	955	722
Tarbbla	1.682	2,402	1.875
Rice, E. I bags.	1,000	1,100	1,700
Rice, domesticbbls.	10,000	15,000	9,000
Linseedbags	None.	None.	None.
Saltpetrebags	1,537	1,250	130
Manila hempbales.	2,289	2,785	4,756
Sisal hempbales.	2,614	2,207	2,141
Jute buttsbales	None.	None.	None.
Flourbbis, and sacks	86,400	54,800	90,400

Lard on the spot has been in moderate demand, and as offerings have been limited, owing to light stocks, prices have advanced. The close was easier at 8:20c, for prime Western and 7:75c. for prime city. Refined lard has been held at higher prices; business has been moderately active. The close was weaker at 8:40c, for refined for the Continent. Speculation in lard for future delivery has been moderately active, and on the light offerings and reports of a fair cash demand, prices have advanced. Market closed easier.

DAILY GLUBING PRICES OF LAND POTURES IN CHICAGO.

	Rat	Mon.	Tues.	West.	TAMPS.	Pri.
Oct. del'y	7.5719	7.674	7·70 7·60	7.60	7.70	7.60
Jan. del'y		7.724	7.65	7.5719	7.65	7.5219

Nov Dec	6.60e. 6.70e. 6.80c.	Jan March May	6.900. 7.100. 7.25e.	June July Sept	. 7.35e. . 7.40e. . 7.55e.
		had a limited			

COTTON.

FRIDAY NIGHT, October 7, 1904.

THE MOVEMENT OF THE CROP as indicated by our telegrams from the South to-night is given below. For the week ending this evening the total receipts have reached 401,721 bales, against 438,253 bales last week and 289,148 bales the previous week making the total receipts since the 1st of Sept., 1904, 1,472,432 bales, against 958,352 bales for the same period of 1908, showing an in rease since Sept. 1, 1904, of 519,070 bales,

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	25,172	18,632	35,578	21,437	12,383	19,100	135.302
Pt.Arthur,&c				******		3,148	3,148
New Orleans	9,754	12,821	17,910	13,109	8,852	6,385	64.831
Mobile	3,564	3,290	1,271	1,149	1,516	1,903	12,693
Pensacola, &c.	*****	****	*****	******	*****	522	532
Savannah	15,459	13,512	22,966	10,047	11,771	14,536	88,291
Brunsw'k, &c	*****	*****		******	*****	5,073	5,073
Charleston	3,324	8,098	1,683	3,360	2,519	2,109	21,088
Pt. Royal, &c.	*****					2	2
Wilmington	6,160	7,042	1,966	3,887	3,346	4,121	26,522
Wash'ton,&c.	**	*****	******			12	12
Norfolk	5,075	6,997	8,862	5,882	7,012	5,911	39,739
N'p't News, &c.	41897	******		******	*****	93	93
New York	******		******	*****		*****	*****
Boston	6	******		50	*****		56
Baltimore	*****	*****		******	*****	187	187
Philadelp'a, &c	30	50	*****	82		*****	162
Tot, this week.	71.544	70.487	90 236	59.003	47.393	63,102	401.721

The following shows the week's total receipts, the total since Sept. 1, 1904, and the stocks to-night, compared with last year.

	1	904.	19	903.	Block.		
Receipts to Oct. 7.	This week.	Since Sep. 1, 1904.	This week.	Bince Sep. 1, 1903.	1904.	1903.	
Galveston	135,302	560,222	104,050	314,907	109,488	106,229	
Pt Ar., &c.	3,148	4,269	1,118	3,077			
New Orleans	68,831	194,245	51,199	142,636	93,893	92,345	
Mobile	12,693	44,381	9,544	30,929	19,125	18,1.0	
P'sacola, &c.	522	6,540	******	3,550			
Savannah	88,291	383,678	69,880	231,242	117.967	59,555	
Br'wick, &c.	5,073	23,996	5,261	11,125	8,891	3,405	
Charleston	21,088	71,835	14,260	48,472	19,335	5,187	
P. Royal, &c.	2	2	153	155		*****	
Wilmington.	26,522	81,386	25,360	87,771	27,858	32,652	
Wash'n, &c.	12	55	15	75	******	****	
Norfolk	39,739	99,753	26,259	74,854	22,095	11,568	
N'port N., &c	93	550	143	868		*****	
New York	*****	******		1,791	44,492	105.758	
Boston	56	450		896	1,342	9,00	
Baltimore	187	784	148	465	578	1,646	
Philadel, &c.	162	376	111	739	1,520	2,427	
Totals	401,721	1,472,422	307,501	953,352	466,584	447,904	

In order that a comparison may be made with other years, we give below the totals at leading ports for six seasons. Receipts at-1904. 1903. 1902. 1901. 1900 1899. Galves'n, &c. 138,450 105.168 92,068 92,921 64,772 90. #58 73,7.9 New Orleans Mobile 51,199 119,719 68 831 9,544 69,880 14,413 25,375 7,098 12,693 9,861 7.605 Savannah ... 88,291 55,059 10,205 60,278 14,376 56,519 10,517 33.124 13.871 Chas'ton, &c 21,090 21,791 Wilm'ton &c 26.534 28.592 20.588 9.265 26,259 19,661 Norfolk 39,789 N. News, &c. 463 93 143 212 978 54 6,900 5,520 11,366 9,870 20.566 13.43 401 721 307.501 296.200 280,901 329,121 257.935 Tot, this wk. Since Sept. 1 1472,412 953,352 1327,145 868,4261226 995 1284.308

The exports for the week ending this evening reach a total of 298,023 bales, of which 191,547 were to Great Britain 22,993 to France and 83,483 to the rest of the Continent. Below are the exports for the week and since Sept. 1, 1904.

Marporta	Week	Export		1904.	From Sept. 1, 1904, to Oct. 7, 1904 Exported to—			
from-	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain	France	Conti- nent.	Total.
tialveston	99,695	17,991	80,708	147,589	949,988	79,836	88,754	417,9-5
Pt.Arthur, &c.		*****	2.975	2,975		*****	8 970	8,670
New Orleans	29,335	50	2,387	81,772	74,930	14,7:8	23,189	115 848
Mobile	4,080		*****	4,030	10,050		6,6:0	16,700
Pensacols, &c.	*****				6,627	*****	60	2,416
Savannah	13,456	5,862	36,881	55,461	41,474	11,452	119,9:14	168,180
Brunswick	*****				9,212		*****	9,212
Charleston			9,800	9,300	*****		9,800	9,300
Port Royal								
Wilmington	19,643		*****	19,643	89,367	*****	13,463	52,830
Norfolk		****	*****		*****	*****	*****	*****
N'port N., &c		****			1,100		*****	1,100
New York	12,673		1,787		79,152		41,198	125,769
Boston	6,024			8.024	28,229		700	26,929
Baltimore	3,499	*****	*****	3,499	7,199	*****	4,696	11,595
Philadelphia	3,290			8,290	7,605	*****		7,605
San Fran., &c.			*****		*****	*****	5,250	5,250
Total	191,547	92,993	83,483	293,023	549,938	110,880	315 4th	976,261
Total, 1903	76,448	8,031	47,011	198,490	189,677	87 8 28	230, 488	507,781

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Lambert & Barrows, Produce Exchange Building.

	MO	ON SHIPBOARD, NOT CLEARED FOR-							
Oct. 7 at-	Great Britain	Great Britain Fr'nce		Ger- Other many. For gn		Total.	Leaving slock.		
New Orleans.	9,374		4,585			3 ,639	63,254		
Galveston		18,310				66,366	43,122		
davannah	17,600	5,500	21,600	3,000			67,267		
Charleston	***		*****	*****	3,500		15,835		
Mobile	1,200	*****	500	******	1,200		16,225		
Norfolk	******	*****	******		12,700	12,700	9,395		
New York	2,000		5,000	1,000		8,000	36,492		
Other ports	13,000	*****	7,000	3,000	*****	23,000	17,189		
Total 1904	67,918	30,550	49,341	25,188	24,808	197,805	268,778		
Total 1903.	80.007	22,412	48,578	28,603	22 376	202 676	245,226		
Total 1902.	76.122	20,197	60.238	23.268	11.030	190.855	315,969		

Total 1903... 76,122 20,197/80,238|23,288 11,030 190,355 315,989

Speculation in cotton for future delivery has been active.
The feature has been the monthly report of the Agricultural Bureau, which was issued on the 3d inst., and made the average condition of the crop 75°3, which was somewhat higher han expected. This report was generally interpreted as indicating a record-breaking crop; consequently there developed considerable pressure to sell, bear interests being aggressive, and there was free selling to liquidate long contracts. Prices yielded until December delivery touched 9°75c., and the spot month October sold down to 9 63c. Southern advices reported that at the decline in prices spinners came into the market as free buyers and the improved demand for actual cotton had a steadying influence upon the Southern spot market. There also were advices received from the South stating that at the lower prices planters were showing a disposition to hold cotton. These reports started a buying movement for the account of shorts to cover contracts, and there also developed considerable speculative investment buying, on the theory that after the break in prices the past few weeks of over one cent per pound, a rally in prices was in order. To day there was a moderately active and firmer market. Liverpool advices came better than expected and the amount of cotton in sight for the week, while large, did not reach the figures expected by many. The close was very steady at a net gain for the day of 14@17 points. Cotton on the spot has declined, but the close was steadier at 10°45c. for middling upl-nds.

The rates on and off middling, as established Nov. 18, 1903,

The rates on and off middling, as established Nov. 18, 1903, by the Revision Committee, at which grades other than middling may be delivered on contract, are as follows.

ı	Fair	Good Middling Tinged c. Even
ı	Middling Fair 0.96 on	Strict Middling Tinged 0 06 off
	Strict Good Middling 0.62 on	Middling Tinged 0.12 off
ı	Good Middling 0'44 on	Strict Low Mid. Tinged 0 34 off
١	Strict Low Midding 0.14 off	Low Middling Tinged 0.50 off
1	Low Middling 0.38 off	Strict Good Ord, Tinged . 0 84 off
ı	Strict Good Ordinary 0 72 off	Middling Stained 0.50 off
ı	Good Ordinary 1.00 off	Strict Low Mid. Stained 1 06 off
1	Strict Good Mid. Tinged 0:30 on	Low Middling Stained. 1:50 off

On this basis the official prices for a few of the grades for the past week—Oct. 1 to Oct. 7—would be as follows.

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Jood Ordinary	9.50				9.45	
Low Middling	10.13		9.92			
Middling	10 50	10 30	10.30	10.40	10:45	10:45
Jood Middling	14.94	10.74	10.74	11.01	10 89	10.89
Widdling Fair	11.46	11.26	11 26	11.56	11:41	11.41
GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary	9.75					9 70
		10.17				
Middling.	10 75	10 55	10.22	10.85	10.70	10.70
Good Middling	11.13	10 99	10.88	11.58	11.14	11.14
Middling Fair	11.71	11.21	11.21	11.81	11.66	11.66
STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Low Middling	9 00	8 80	8.80	9:10	8.95	8.95
Widdling.	10.00	8.80	9 80	10-10	9.95	9.95
Strict Low Middling Tinged	10.16	9.96	9.96	10 26	10.11	10.11
Good Middling Tinged	10.50	10.30	10.30	10 60	10.45	10.45

The quotations for middling upland at New York on Oct. 7 for each of the past 32 years have been as follows.

	a or onto brees or	CONTRACTOR DOCK	400 10110 1101
1904 0.10 45	1896e. 8	1888 c. 10516	1880 c. 114
1903 9'60		1887 9714	1979 10714
1 02 8.85	1894	1886 9716	1878 10%
1901 38	1893 838	1885 10116	187711516
1900 1078		1884 10116	
1×99 7618	1891 +3	1883 109,8	187513%
1898 57 6	1890 1039	188211	1874 154
1807 650	1990 103	1001 11%	1972 1980

Note.—On Oct. 1, 1874, grades of cotton as quoted were changed According to the new classification Middling was on that day quoted local classification.

MARKET AND SALES.

	SPOT MARKET	FUTURES	SALES OF SPOT & CONTRACT.				
	CLOSED.	MARKET CLOSED,	Ex- port.	Con-	Con- tract.	Total.	
saturday	Quiet, 10 pts. de.	Easy		100		100	
Fuenday	Quiet, 20 pts. de.	steady	****	****	2,800	2,800	
Wednesday	Quiet, 15 pts. dc.	Easy		****	1,100	1,100	
Friday	Quiet, 15 pts. do.	Very steady.		95 100	1,700	1,800	
Total				295	6.600	6,995	

FUTURES,-Highest, lowest and closing prices at New York.

Closing.	Bange	OMPTARES.	Closing	Banco.	AUGUST-	Closing	Bange.	OLOGIA	Range.	Olosiag	Olosing	Closing	Range.	11	Bange	1 1	Range	
1 1	1		1	1	,	1 1	1 0 1	1	9	10-26 0 10-37	10.200 -	10-20-010-30	10.170 -	10:10:10:20	10-04-010-15	9-97-10-07	9-91- 10-00	Oct. 1
1 1			1		,	1		1		10-02-10-23	10.06-10.08	10.03-10.04	9-98-10-10	9-90-10-10	9-85 10-06	9-78- 9-95	9-73 - 9-91 9-80 9 9-81	Oct. 3
	1	,	1	1		1	1	1		9-95 e 10-15 10-12 10-18	9.95 0.10	9-88-910-08	9.88	9.80.010.06	9-75-010-02 9-95 - 9-96	9-65 9-87	9.63 - 9.89	Oct. 4.
111	1	,	1 1	1		1 1	1	1	1	10-18 - 10-39	10-30-10-32	10-14-010-88	10-21-10-23	10.05 0 10.24	10-02-10-19	9-93-010-10	9-90 - 10-01 10-00 - 10-01	Oct. 5
	1	,	1	1 0 1		1	1	1		10-18 + 10-39 10-20 + 10-43 10-35 - 10-36 10-19 - 10-20	10-16 10-18	10-14-10-88 10-13-10-38	10-03 10-21-10-23 10-10-10-12	10.05010.34 10.05010.30	10-00-10-25	9-92-010-18	9.87@10-13	Oct 6
1 1			1 1	1 0 1		1	1	1 1		10-22-010-34	10-31 10-33	10-18 - 10-31	10.24 -10.26	10-08 9 10-22	10.16-10.18	10.03 - 10.09	9-91-010-08	Oct. 7
	1		1 1	1 0 1		1	•		1	9-95 910-43	9-95 210 20	9-88 - 10-88	9-88 910-17	9-80 9 10-30	9-75-010-25	9.6501018	9.68910-13	Week.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. Foreign stocks, as well as the afloat, are this week's returns, and consequently all foreign figures are brought down to Thursday evening. But to make the total the complete figures for to-night (Oct. 7), we add the item of exports from the United States, including in it the exports of Friday only.

1904. 1903. 1902. 1901.

	1904.	1903.	1902.	1901.
Stock at Liverpool bales.	139,000	197,000	328,000	170.000
Stock at Condon.	17,000	22,000	16,000	7.000
Stock at Manchester.	9,000	12,784	****	****
Total Great Britain stock.	165,000	161,784	244,000	177,000
Stock at Hamourg.	33.000	33.000	14 000	18,000
Stock at Bremen	71.000	55,000	64,000	54,000
Stock at Antword	4 000	4.000	5 900	2,000
Stock at Havre	30.000	24,000	28 000	37.000
Stock at Marseilles	3.000	3.000	3.000	3.000
Stock at Sarcelona	8,000	9.000	18,000	16,000
Stock at Genoa	12,000	6.000	14,000	6,000
Stock at Prieste	9,000	9.000	7,000	10,200
Total Continental stocks	170,000	143,000	153,000	146,200
Total European stocks	335.000	304.784	397,000	323,200
India cotton advas for aurope	8.000	36,000	20,000	17,000
Amer. cotton shoat for B'rope,	694.000	382,000	546,000	379,000
Egypt, Brazil, &c., aft. for E'pe	47,000	24.000	45,000	37,000
Stock in Alexandria, Egypt	61,000	36,000	55.000	64,000
Stock in Bombay, india	240,000	242,000	218,000	224,000
Stock in United States ports	466,584	447.902	506.824	439.551
Stock in U. S. interior towns	265 160	135,891	305,378	328 271
United States exports to-day.	46,722	24,725	40,178	47.139
Total visible supply2	,163,466 1	1,633,302 2	3,133,380 1	,857,161
Of the apove, totals of Americ	an and oth	er descrip	10me are a	follows:

American-				
Liverpool stock bales.	90,000	53,000	175,000	109,000
Manchester stock	5 000	11.784		
Continental stocks.	83,000	70,000	111,000	96,000
American affoat for Europe	694,000	382,000	546,000	379 000
United States stock	466.584	447,902	506.824	439,551
United States interior stocks.	265.160	135,891	305.378	328,271
United States exports to-day.		24,725	40,178	47.139
Bast Indian, Brazil, 4s.	1,650,466	1,125 302	1,684,380	1,398.961
Liverpool stock	49,000	74,000	53,000	61.000
London stock	17.000	22,000	16,000	7.000
Manchester stock	4.000	1.000	*******	********
Continenta sugar.	87.000	73,000	42,000	50,200
India affoat for Europe	8,000	36,000	20,000	
	47.000	24,000	45,000	37,000
Egypt, Brazil, &c., afoat	61 000	26 000	55,000	84 000

AT THE INTERIOR TOWNS the movement-that is the receipts for the week and since Sept. 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1903-is set out in detail below.

Shypm'ts Stocks Feek
Receipta. Shapmits Slocks Week. Season. Freek. Col. 7. Week. Col. 7. Week. Col. 7. Week. Col. 7. C
7. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.
2011 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
2011-1-2012-1-20
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200
Potential Section 1988
Receipt. Shipmits 80 sec. Secaron. Secaron. Shipmits 80 sec. Secaron. Shipmits 80 sec. Shipmits 90 secaron. Shipmi
860.84 0ct.91 0ct.92 0ct.92 0ct.93 0ct.93 0ct.93 0ct.93 0ct.94 0ct.93 0c

The above totals show that the interior stocks have increased during the week \$6,549 bales, and are to-night 129,369 bales more than same period last year. The receipts at all the towns have been 71,584 bales more than same week last year.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1 .-We give below a statement showing the overland movement for the week and since Sept. 1, as made up from telegraphic reports Friday night. The results for the week ending Oct. 7 and since Sept. 1 in the last two years are as follows.

	19	04.	1903.		
October 7.	Week.	Since Sept. 1.	Week.	Since Sept. 1.	
Shipped— Via St. Louis	3,280	11,088	2,233	4.410	
Via Cairo	2,817	5,791	2.299	3.528	
Via Rock Island	-10-11	750	*****	50	
Via Louisville	1.386	2,787	276	687	
Via Cincinnati	527	1,403	423	1,489	
Via other routes, &c	2,463	8,352	983	6,580	
Total gross overland	10,473	30,176	8,214	16,744	
Overland to N. Y., Boston, &c.,	405	1,510	259	3,891	
Between interior towns	23	129	28	139	
Inland, &c., from South	520	3,334	569	5,585	
Total to be deducted	948	4,973	856	9,615	
Leaving total net overland*	9,525	25,203	5,358	7,129	

* Including movement by rail to Canada.

The foregoing shows that the week's net overland movement this year has been 9,525 bales, against 5,358 bales for the week in 1903, and that for the season to date the aggregate net overland exhibits an increase over a year ago of 18,074 bales.

	1:	904.	1903.		
In Sight and Spinners' Takings.	Week.	Since Sept. 1.	Week.	Since Sept. 1.	
Receipts at ports to Oct. 7 Net overland to Oct. 7 Southern consumption Oct. 7			5,358	7,129	
Total marketed		1,6×9,625 202,900	353,8*9 30,009		
Came into sight during week. Total in sight Oct. 7	518,795	1,892,525	383,868	1,286,770	
North, spinners' tak'gs to Oct. 7	50,625	167 543	34,487	167,891	

Movement into sight in previous years. QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.— Below are closing quotations of middling cotton at Southern and other principal cotton markets for each day of the week.

Week ending	CLOSING QUOTATIONS FOR MIDDLING COTTON ON-									
October 7.	Sat'day.	Monday.	Tuesday.	Wed'day.	Thursd'y	Friday.				
Galveston New Orleans Mobile Savannah Charleston	101 ₁₆ 10 93 93 93	978 934 934 91116 9716 919	913 ₁₆ 911 ₁₆ 95 ₈ 97 ₁₆ 95 ₁₆ 93 ₈	91516 978 918 91116	91516 91516 934 934	10 10 978 913 938				
Wilmington. Norfolk Boston	9% 91514 10:60 10:50	919 91716 10:50 10:25	911 ₁₈ 10·30 10	97 ₈ 10.30	10 10 60 10 12	10 10 45 10 25				
Baltimore Philadelph'a Augusta	10.75 913 ₁₆	1955	10.55 95	10.85 913 ₁₆	10.70 915 10	10 70 915 ₁₆				
Memphis St. Louis Houston Little Rock.	10 ¹ 4 10 ¹ 9 10 9 ³ 4	10 10 ¹ 8 93 ₄	10 10 93 ₄ 93 ₉	10 ¹ 9 10 9 ¹⁶ 18 9 ¹ 4	10 915 ₁₆ 93 ₈	10 10 10 938				

The closing quotations to-day (Friday) at other important Southern markets were as follows.

Natchez.... Raleigh... Shreveport....

New Orleans Option Market.—The highest, lowest and closing quotations for leading options in the New Orleans cotton market the past week have been as follows.

	Sat'day, Oct. 1.	Monday, Oct. 3.	Tuesday, Oct. 4.	Wed'day, Oct. 5.	Thursd'y Oct. 6.	Friday,
Остов' -						
Range	9.8090				9.75-01	
Closing	9.85	9.6364	9.72-73	9.9091	9.7173	8.8990
DEC'BER-						-
Range	8.93 .03	9 67-90	9.58-184	9.89-07	9 83-13	9.90 05
Closing.	9 97- 98	9.73-74	9.8384	10.02-03	9.8384	10.0103
JAN'ARY -						
Range .	10.01-10	9.75-99	9-6793	9.98-16	9-9222	9-9915
	10.05-06	9.8182	9.9192	10:11-12	9 92-93	10.11-12
MARCH-						
Range	10-13-429	9.95-18	9.86-10	10.17-34	10-12-42	10:21-:35
Closing	10.25-26	10.0103	10.11-12	10.29-30	10.12-13	10.3233
MAY-						
Range	10:29-:38	10.11-28	10:00-20	10:32-:45	10:23-:51	10:33-48
Closing.	10.3638	10-13-14	10.23	10.41-42	10:25-:26	10:44-45
ONE-						
Spot	Steady.	Quiet.	Steady.	Firm.	Steady.	Firm.
Options.		B'rly at'y		Steady.	Steady.	Steady.

Weather Reports by Telegraph.—Advices to us by telegraph from the South this evening indicate that the weather has been very favorable for out-door work during the week in almost all localities, and as a result the gathering of cotton has made excellent progress. The movement of the

in almost all localities, and as a result the gathering of cotton has made excellent progress. The movement of the staple to market is on a liberal scale.

Galveston, Texas.—There has been no rain the past week. The thermometer has averaged 82, ranging from 74 to 90.

Abilene, Texas.—We have had no rain during the week. The thermometer has ranged from 60 to 90, averaging 75.

Brenham, Texas.—We have had rain on one day during the week, the rainfall being one hundredth of an Inch. Average thermometer 81, highest 95, lowest 63.

Corpus Ohristi, Texas.—There has been no rain the past week. The thermometer has averaged 78, the highest being 86 and the lowest 70.

Cuero, Texas.—There has been no rain during the week.

86 and the lowest 70.

Cuero, Texas.—There has been no rain during the week.
The thermometer has averaged 79, ranging from 65 to 92.

Dallas, Texas.—We have had no rain during the week.
The thermometer has ranged from 60 to 99, averaging 80.

Huntsville, Texas.—We have had a trace of rain on two days during the past week. Average thermometer 89, highest 101 and lowest 63.

Kerrville, Texas.—We have had no rain during the week.
The thermometer has averaged 74, the highest being 92 and the lowest 55.

the lowest 55

the lowest 55.

Lampasas, Texas.—It has been dry all the week. The thermometer has averaged 77, ranging from 59 to 95.

Longview, Texas.—There has been no rain during the week. The thermometer has ranged from 59 to 95, averaging 77.

Palestine, Texas.—There has been no rain during the week. Average thermometer 77, highest 94, lowest 60.

Paris, Texas.—We have had no rain during the week. The thermometer has averaged 77, the highest being 98 and the lowest 50.

lowest 55.

lowest 55.

San Antonio, Texas.—We have had no rain the past week,
The thermometer has averaged 78, ranging from 64 to 92.

Weatherford, Texas.—We have had rain on one day during the week, the rainfall being four hundredths of an inch.
The thermometer has ranged from 62 to 90, averaging 80.

New Orleans, Louisiana.—There has been rain on one day
the past week, the precipitation reaching ninety-six hundredths of an inch. The thermometer has averaged 82.

Shreveport, Louisiana.—There has been rain on one day of
the week, the precipitation being two hundredths of an inch.
The thermometer has averaged 80, ranging from 66 to 95.

Columbus, Mi-sissippi.—We have had rain on one day
during the week. The rainfall reached eleven bundredths of
an inch. The thermometer has ranged from 57 to 90, averaging 74.

aging 74.

aging 74.

Leland, Mississippi.—It has rained on one day of the week, the rainfall being ten hundredths of an inch. Average thermometer 76°3, highest 98 and lowest 53.

Vick-burg, Mississippi.—We have had but a trace of rain during the week. The thermometer has averaged 77, the highest being 93 and the lowest 58.

Greenwood, Mississippi.—The crop is moving rapidly.

Little Rock, Arkansas.—Wet weather checks picking. There has been rain on three days during the week, the rainfall being sixty-three hundredths of an inch. The thermometer has ranged from 53 to 93, averaging 73.

Helena, Arkansus.—Picking lively. We have had rain on two days during the week, the rainfall being sixty hundredths of an inch. Average thermometer 69.4, highest 93, lowest 59.

lowest, 52.

Memphis, Tennessee.—Weather fine for picking, which makes good progress. There has been rain on two days the past week, the precipitation reaching thirty-one hundredths of an inch. The thermometer has averaged 71, the highest

past week, the precipitation reaching thirty-one hundredths of an inch. The thermometer has averaged 71, the highest being 90 and the lowest 56.8.

Nushville, Tennessee.—It has rained during the week, the rainfall being twelve hundredths of an inch. The thermometer has averaged 67, ranging from 48 to 85.

Mobile, Alabama.—The weather has been fair and warm in the interior, with scattered showers latter part of the week. Picking makes excellent progress, but the movement by water is considerably checked by low water in the rivers. We have had rain on one day during the week, the rainfall being fourteen hundredths of an inch. The thermometer has ranged from 66 to 95, averaging 81.

Selma, Alabama.—A good many fields look like November. With fifteen days' good weather all cotton will be in. Some gins are now running on shorter time. We have had a trace of rain on one day of the week. The thermometer has averaged 88, the highest being 95 and the lowest 70.

Montgomery, Alabama.—The season for picking and housing crops has been exceptionally fine. There has been no rain during the week. Average thermometer 79, highest 97, lowest 61.

Madison. Florida.—There has been no rain the past week.

lowest 61.

Madison, Florida.—There has been no rain the past week.
The thermometer has averaged 75, ranging from 60 to 90.

Savannah, Georgia.—It has rained on one day during the
week, the rainfall being nine hundreths of an inch. Average thermometer 77, highest 95 and lowest 64.

Augusta, Georgia.—There has been rain on one day during

Augusta, Georgia.—There has been rain on one day during the week, the rainfall being fourteen hundredths of an inch. The thermometer has ranged from 59 to 96, averaging 75. Smyrna, Georgia.—We have had rain on one day during the week, the rainfall being twenty-four hundredths of an inch. The thermometer has averaged 69, the highest being 91 and the lowest 57.

91 and the lowest 57.

Stateburg, South Carolina.—Moisture is much needed for late crops, but it would be too late to help cotton, for there is no top crop. The weather has been cooler since October came in. There has been no rain during the week. The thermometer has ranged from 56 to 93, averaging 73. September rainfall four inches and thirty hundredths.

Greenwood, South Carolina.—We have had no rain during the week. Average thermometer 72, highest 84, lowest 69.

Charleston, South Carolina.—We have had rain on one day of the past week to the extent of fifteen hundredths of an inch. The thermometer has averaged 76, ranging from 66 to 94.

Charlotte, North Carolina—Conditions are perfect for gathering the crop. There has been rain on one day the past week, the precipitation reacting six hundredths of an inch. The thermometer has averaged 67, the highest being 89 and the lowest 52.

The following statement we have also received by telegraph, showing the height of the rivers at the points named, at 8 A. M. Oct. 7, 1904, and Oct. 9, 1903.

	Oct. 7, '04.	Oct. 9, '03.
New OrleansAbove zero of gauge.	Feet.	Feel.
MemphisAbove zero of gange. NashvilleAbove zero of gange.	6.9	1:0
ShreveportAbove zero of gauge	3.3	13.9

INDIA COTTON MOVEMENT FROM ALL PORTS,—The receipts of cotton at Bombay and the shipments from all India ports for the week ending Oct. 6 and for the season from Sept. 1 to Oct. 6 for three years have been as follows.

1903

1902.

1904

Receipts at-	Week	k.	Sinc Sept.		Week.		Since Sept. 1.		Week.	Since Sept. 1.	
Bombay	7,0	00	36,6	000	4,00	31,000		0	1,000	16,000	
Manage	For the Week.							Since September 1.			
from-	Great Britain.		Conti- nent. 1						onti-	Total.	
Bombay- 1904 1903 1902	1 000	1 2	,000,		000		2,070		1,000 19,000 10,000	1,000 21,000 11,000	
1904 1903 1902 Madras –	*****		,000		000				2,000 4,000 4,000	2,000 4,000 4,000	
1904 1903 1902 All others—	*****								1,000 1,000 1,000	1,000 1,000 1,000	
1904 1903 1902	*****	2	,000, ,000,	2.	000 000		*****	3	5,000 3,000 3,000	15,000 13,000 13,000	
Total all— 1904 1903 1902	1,000 1,000	4	,000,	5,	000		2,0 0 1,000	3	19,000 37,000 28,000	19,000 39,000 29,000	

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ALEXANDRIA RECEIPTS AND SHIPMENTS OF COTTON.— Through arrangements we made with Messrs. Choremi, Benachi & Co., of Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous

Alexandria, Egypt, October 5.	19	04.	19	903.	1902.		
Receipts (cantars*)— This week		80,000 72,308	195,000 464,146			60,000 48,138	
Exports (bales) -	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	
To Liverpool To Manchester To Continent To America	2,500 3,500 6,500 800	9,659 6,659 19,949 3,056	6,250 4,500	15,994 3,250 17,335 1,100	7,250 4,703 7,279 2,105	19,897 8,399 21,684 2,851	
Total exports	13,300	39,322	10,750	87,679	21,343	52,831	

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market is firm for both yarns and shirtings. The demand for both yarn and cloth is impr.ving. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison.

		1904.		1903.						
	32s Cop. Twist.	84 lbs. Sni ings, comm to finest.		32s Cop. Twist,	84 lbs. Shirt- ings, common to finest.					
Sep. 2	d. d.	s. d. s.	d. d.	d. d.	s. d. s. d. 5 8408 6	d. 6.52				
9	9316 9978	6 0 #9	8 6.76	878 2918		6.36				
" 16	9316 2978		3 682	9 0958		6.58				
" 23	918 @913		3 6.62	878 294	5 74 08 3	6.20				
" 30	81516 2958	5 1119 29	3 5.80	83 11938	3 7 88 2	8.04				
Oct. 7	87 2958	5 114 09	3 5.62	811,4094	5 6 28 04	5.80				

THE AGRICULTURAL DEPARTMENT'S REPORT FOR SEPT. 24.— The Agricultural Department's report on cotton for Sept. 24 was issued Oct. 8 as follows:

was issued Ucr. 5 as follows:

The monthly report of the Chief of the Bureau of Statistics of the Department of Agriculture will show the average condition of cot ton on Sept. 25 to have been 75 8 per cent, as compared with 841 per cent test month, 651 per cent on Sept. 25, 1903, 583 per cent on Sept. 25, 1902, and a ten-year average of 66 8 per cent.

The following table shows the condition of cotton, by States, on Sept. 25 in each of the last four years, and that on Aug. 25, 1903, with the ten-year averages.

States—	Sept. 25, 1904.	Aug. 25, 1904.	Sept. 25, 1903.	Sept. 25, 1902.	Sept. 25, 1901.	Ten-year average.
Texas	69	77	54	47	51	63
Georgia	78	86	68	62	73	70
Alabama	76	84	68	52	65	68
Mississippi	77	87	69	63	66	68
South Carolina	81	87	70	68	67	69
Arkansas	77	88	69	68	51	66
Louisiana	78	87	71	64	72	69
North Carolina	82	88	74	68	63	70
Tennessee	76	88	71	76	60	71
Indian Territory	83	89	71	65	61	68
Oklahoma	85	96	72	61	57	69
Florida	82	88	70	68	65	71
Virginia	82	88	77	73	73	75
Missouri	82	87	74	73	61	77
United States	75.8	84-1	85:1	58.3	61:4	66-9

Condition on oct, I (ochti	wo, an reported	0, 000 20	por traces
	Area.	Yield.	Condition.
	Acres.	Bales.	Per cent.
1904-05		********	75.8
1903-04	28.995,784	**********	65.1
1902-03	27,300,371	10,758,326	58.3
1901 02	27,874,105	10,701,453	61.4
1800-01	26,534,000	10,425,141	67.0
1899-00		9,439,559	62.4
1898-99		11.235,383	75.4
1897-98	23,029,000	11,180,960	70.0

representatives of the operatives the Executive Committee reviewed the facts in the case and said it was impossible under the conditions existing to entertain any suggestion of

EGYPTIAN CROP.—Messrs. Choremi, Benachi & Co. of Boston, and Alexandria, Egypt, write under date of Alex-andria, September 17th, as follows:

anoris, Septemori 1718, as follows:

The crop is progressing favorably, and although there have been some complaints of shedding due to the late forgs, we are of opinion that the total yield will be superior to thath of last season. Picking is not yet general, as cultivators consider present prices low and do not care to market their crops at once; but we expect to see receipts increase considerably next week.

COTTON CONSUMPTION AND OVERLAND MOVEMENT FOR MONTH OF SEPTEMBER.—Below we present a synopsis of the crop movement for the month of September for three years.

	1904.	1903.	1902.
Gross overland for September bales.	19,703	9,287	40,887
Net overland for September	15,678	1,716	30,548
Port receipts in September	1,070,701	576,971	903,759
Exports in September	674,519	256,814	567,808
Port stocks on September 30	407,552	376,155	417,227
Northern spinners' takings in Sept'ber	116,918	110,131	111,857
Southern consumption in September	151,000	147,000	173,000
Overland to Canada in September (in-	4,612	346	2,761
Burnt North and South in September	******		170
Stock at North'n interior markets Sep. 30			8,368
Came in sight during September	1,378,730	811,687	1,269,307
Came in sight balance season	*******	9,311,999	9,489,019
Total crop	*******	10123686	10758326
Average gross weight of bales	526-10	514.71	511:45
Average net weight of bales	503 96	492-55	490-02

SHIPPING NEWS.—As shown on a previous page, the exports of cotton from the United States the past week have reached 299,028 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

	51 66	from mail and telegraphic returns, are as follows:	
	72 69	Tota	il bales.
	63 70	NEW YORK-To Liverpool, per steamers Baltic, 3.959 Car-	
	60 71	pathia, 450 upland and 123 Sea Island Georgie, 7,241.	11,773
	61 68	To Huil, per steamer Hindeo, 500	500
	57 69	To London, per steamer Minnehaha. 100	400
	65 71	To Antwerp, per steamers Kroonland, 157St. Andrew, 50	207
	73 75	To Barcelona, per steamer Montevideo, 782	782
Missouri 82 87 74 73	61 77	To Genos, per steamers Nord America, 5 Prince Adal-	
		bert, 678	678
United States 75.8 84.1 65.1 58.3 6	1.4 66.8	To Yarmouth, per steamer Prince Arthur, 100	100
The October 1st averages in earlier years for al	1 the States	NEW ORLEANS To Liverpool-Oct. 1-Str. Irishman, 23,651	
		Oct. 4-Steamer Navigator, 5,684	29,335
were, according to the Agricultural Department,		To Marsetlles - Oct. 7 Steamer Auguste, 50	50
67.0 in 1900; 62 4 in 1899; 75 4 in 1898; 70.0 in 18	397; 60.7 in	To Hamburg-Sept, 30 - Steamer Masconomo, 400	400
1896; 65'1 in 1895; 82'7 in 1894; 70'7 in 1893; 73'3		To Hotterdam Oct. 4-Steamer Minerva, 237	237
As a matter of interest in connection with the		To Barcelona - Oct. 7 S'eamer Auguste, 800	800
		To Venice-Oct 7-Steamer Auguste, 860	600
report, we subjoin a statement showing for a ser	les of years	To Trieste-Oct. 7-Steamer Auguste, 350	350
the acreage and yield, according to our compilation	ons, and the	GALVESTOW-To Liverpool-Sept. 29 Steamers Irak. 22.667:	
condition on Oct, 1 (Sept. 25) as reported by the I		Wayfarer, 24,977 Oct. 4 Steamer Chancellor, 11,730	
		Oct. 5-Steamer Etonian, 17.159Oct. 6 Steamer Els-	
Area. Yield.	Condition,		88,172
Acres. Bales.	Per cent.	To Manchester - Sept. 30-Steamer Domingo de Larrinaga,	00,
1904-05 32,363,690	75.8	11,423	11.423
1903-04	65.1	To Havre-Sept. 30-Steamer Matteawan, 10,189	,
1902-03 27,300,371 10,758,3			17,291
1901 02		To Bremen-Sept. 80-Steamers Clifton, 6,031; Frankfurt,	,
1900-01		9,225	15,256
1899-0024,175,000 9,439,5	59 62.4	To Hamburg - Sept. 30-Steamer Blue Cross, 1,049	1,049
1898-99 23,175,000 11,235,3	83 75.4		12,953
1897-98 23,029,000 11,180,90	60 70.0	To Mexico - Sept. 30 - Steamer Telefon, 1,445	1,445
		PORT ARTHUR-To Bremen - Oct. 1 Steamer Meridian, 2,975.	2,975
GOVERNMENT WEEKLY COTTON REPORT.—Last	Regular Re-	MOBILE- To Liverpool-Oct 6-Steamer Inchdune, 3,353	3,853
port of Season -Mr. James Berry, Chief of the C	Stimate and	To Manchester-Oct. 6-Steamer Inchdune, 677	677
Crop Division of the United States Weather Bu		SAVANNAH-To Livergool-Sept. 30-Steamer Alabama, 13,458	
		To Havre-Sept. 30 - Steamer British Frader, 5,682	5,652
public on Tuesday the telegraphic reports on the	crops in the	To Bremen-Sept. 30-Steamers Cape Corrientes, 5,883;	-,
Southern States for the week ending October 3, s	ammarizing	Good win, 11,305; Winkfield, 11.955	29,146
them as follows:		To Hamburg-Sept. 30 Steamer Cape Corrientes, 100	100
		To Rot ergam-Sept. 30-Steamer British Trader, 685	685
With high temperature and practically no rain during	the week in	To Reval Sept. 30 Steamer Winkfield, 552	552
the cotton region, the staple has continued to open rapi		To Riga Sept. 30-Steamer Winame d, 300	300
tions, premature ly in Georgia and Mississippi, and pick		To St. Petersburg-Sept O Steamer Winkfield : 00	200
ressed under favorable conditions. Complaints of sca-		To Barcelona - Sept. 30 - Steamer Glenwood, 1,150	1,150
are still received from portions of central and eastern of		To Genoa Sept. 30-Steamer Glenwo d, 4,418	4.218
ports indicate that nearly all of the cotton crop has been		CHARLESTON-To Bremen-Oct. 5-Steamer Sveland, 9,300	9,300
southern Georgia and Louisiana and Southwestern Texas		WILMINGTON-To Liveryool -Oct. 3 Steamer Janeta, 11,000	
in Fiorida, the central portions of Georgia and Texas		Oct. 4 Steamer Cayo B anco, 8,643	19,643
and over in other States, except Arkaneas and Oklahoma	where about	BOSTON To Liverpool Oct. 4 Steamers Sachem, 701; Syl-	
one-fourth is picked, and North Carolina, where only a	small portion	vania, 1,445 Oct. 5-Steamer Canadian, 3,609	5,558
has been gathered. Late cotton is still shedding in Geo		To Manchester-Sept. 30-Steamer Caledonian, 466	466
shortened by drought in Tennessee, and continued de		BALTIMORE-To Liverpool - Sept. 30 Str. Vedamore, 3,499	3,499
insect peats have injured prospects for any top crop in T	exas.	CHILADELPHIA-To Liverpool Sept. 30-Str. Noordiand. 2,113	2,113
NEW ENGLAND COTTON MILL SITUATION, -A	conference	To Manches er - Sept. 29 - Steamer Manchester Merchant,	
between the Executive Committee of the Fall I		1.177	1,177
		Total	
facturers' Association and the Textile Union			
held on Thursday afternoon, but it did not brin	g about any	The exports to Japan since Sept. 1, 1904, have been	T 0,390
change in the strike situation. In a formal state		bales from Pacific ports.	
or was the burne circumon, and totales conte			

LIVERPOOL.—By cable from Liverpool we have the following statement of the week's sales, stocks, &c., at that port.

	Sept. 16	Sept. 23.	Sept. 30	Oct. 7
Sales of the week bales.	31,000	22,000	25 000	47 000
Of which exporters took	******	*****	1,000	1,600
Of which speculators took.	1,000	1,000		1,000
Sales American	21.000	15,000	18 000	37 000
Actual export	3 000	3,000	4.000	3 000
Forwarded	43.000	53,000	55 000	58 000
Total stock—Estimated	126 000	109.000	146 000	139 000
Of which American-Est'd.	59 000	49 000	89,000	90 000
Total import of the week	25 000	40 000	96 000	52 0 0
Of which American	13 000	34,000	82,000	51 000
Amount affoat	153,000	189 000	247 000	424 000
Of which American	140,000	174,000	235,000	385 000

The tone of the Liverpool market for spots and future each day of the week ending Oct. 7 and the daily closin, prices of spot cotton, have been as follows.

Bpot.	Sat'day.	Monday.	Tuesday.	Wed'day.	Thursd'y	Priday.
Market, 12:30 P. M.	More demand.	More demand.	Good demand.	Good demand.	Good demand.	Fair business doing.
Mid. Upl'da.	5 74	5.62	5.54	5.64	5 74	5 62
Sales Spec. & exp.	5,000 300	8,000 300	8 000 300	10,000	10 000	7,000 300
Puinres. Market opened.	Br'ly st'dy 208 pts. 4ecline.	dteady at 2 pts. decime.	Irreg. at 729 pts. decline.	Firm at 10@12 pts. advance.		Steady at 10@14 pts. decline.
Market, }	Easy at	Quiet at 2@7 pts. decline.		Steady at 17919 pts advance.		pirm. unch. to

The prices of futures at Liverpool for each day are given below. Prices are on the basis of Uplands, Good Ordinary clause, unless otherwise stated.

	Sat. Oct. 1.		Sat. Mon. Tues. Oct. 1. Oct. 3. Oct. 4.				Thurs. Oct. 6.					
							121 ₈ P. M.					
	d.			d.		d.			d.			d
October							5 44					
							5 40					
NovDec							5 40					
DecJan							5 40					
JanFeb							5 40					
Feb. Mch							5 41					
Moh April							5 42					
April-May	5 47	5 44	5 39	5 42	5 32	5 28	5 48	5 48	5 51	5 47	5 42	5 46
May-June	5 47	5 44	5 40	5 42	5 32	5 29	5 43	5 46	5 50	5 47	5 43	5 4
June- ulv.											-	-
July-Aug												
AugSept											****	

JUTE BUTTS, BAGGING, &C.—The market for jute bagging has continued very quiet during the week at unchanged prices, viz.: 6%, for 1% ibs. and 6%, for 2 ibs., standard grade. Jute butts dull at 11/2014c. for paper quality and 20214c. for bagging quality.

BREADSTUFFS.

FRIDAY. Oct 7, 1904.

An irregular market has been experienced for wheat flour. Offerings of winter-wheat flour have been limited and they have been firmly held. R. flecting, however, an easier tendency to values for the grain, spring-wheat mills have shown a willingness to lower their limits. The volume of business transacted has been limited, buyers being adversely influenced by the easier drift to values for wheat, and have been holding off. R. e flour has had a moderate jobbing sale at steady prices. Off-rings of buckwheat flour have been very moderate and prices have ruled firmer. Corn meal has been quiet but steady.

very moderate and prices have ruled firmer. Corn meal has been quiet but steady.

Speculation in wheat for future delivery has been on a moderate scale only, and the tendency of prices has been towards a lower basis. Early in the week reports were current of new Argentine wheat offerings. The movement of the crop, particularly in the Northwest, continued full. The visible supply statement showed a good increase in stocks, which, however, is only natural at this season of the year. The crop reports in a number of instances have been of a more encouraging nature. The Ohio State report showed a larger yield in that State than expected. One authority in the Northwest issued a statement showing that an unusually large acreage had been planted in spring wheat and estimated a yield from the spring-wheat crop of 178,900,000 busnels, of which 184,000,000 busnels will be miling-wheat. The reports from Canada also have been of a ing-wheat. The reports from Canada also have been of a more encouraging character. Conditions have been reported favorable for planting the new winter-wheat crop, and a considerable increase in the acreage over last year is indicated. The spot market h s been quiet. To-day the market was easier with romors of a large long interest liquidated quietly. The spot market was quiet.

DAILY CLOSING PRICES OF WHEAT FUTURES IN NEW YORK

Oct. deliv. in elev...... 1114 11154
Dec. deliv. in elev....... 11278 11378
May delivery in elev..... 11378 11378

Indian corn futures have continued to meet with only a very moderate amount of speculative attention. The tendency of prices for the week has been towards a higher basis. The crop, it is understood, is now practically made, it being too late for serious damage by frosts; consequently there has been a disposition shown generally to abandon small-crop estimates, and many are now calculating on a larger crop than a year ago. Some selling to liquidate long contracts has developed. At the decline in prices exporters have shown increased interest in the market as buyers and this coupled with the high cost of wheat, is creating porters have shown increased interest in the market as buy-rs, and this, coupled with the high cost of wheat, is creating confidence in values on about their present basis. The spot market has been easier and a moderate export business has been transacted. The "Cincinnati Price Current" in its weekly review says that the week has been favorable for corn. The crop is practically made and considerably in excess of last year, the yield being above 2,400,000,000 bushels. To-day there was a lower market, and it is rumored that a large long interest was settled quietly. The spot market was active at lower prices, exporters being the buyers.

DAILY CLOSING PRICES	OF NO.	2 MIXED	CORN	INNE	W YOR	IK.
	Sai.	Mon	Tues.	Wed.	Thurs.	Frs.
Cash corn f. o. b	584	5819	584	58	573	5619
Dec. delivery in elev	57 %	57	5778	5778	561	553
May delivery in elev	5538	55	5478	544	5334	5212
DAILY CLOSING PRICE	S OF NO	0. 2 MIXI	D COR	H IN CI	HICAG	0.
	Sai.	Mon	Tues.	Wed.	Thurs.	Pri.
Oct. delivery in elev	52	521e	524	52	50 %	493
Dec. delivery in elev	51	51	5116	51	49.50	483
May delivery in elev	4914	49	483	48%	4738	46%
July delivery in elev	49	48%	484	****	46%	46

Oats for future delivery at the Western market have been quiet and there has been an easier drift to values. Reports r-lative to the crop confirm the indicated large yield. Receipts have been heavy, and with country offerings reported fairly free there has been a weaker tone to the market. There has been no especial spirit to the trade demand. Locally 'be spot market has been quiet. To-day the market was crief.

DAILY CLOSING 2	RICES (OF OATS	IN NE	W YO	RK.	
	Sat.	Mon.	Tues.	Wed.	Thurs.	Pri.
No. 2 mixed in elev	Nom.	Nom.		Nom.	Nom.	Nom.
No. 2 white in elev	Nom.	Nom.	Nom.	Nom.	Nom.	Nom.
DAILY CLOSING PRICES	OF NO	. 2 MIX	ED OAT	S IN CI	TICAG	O:
	Sat.	Mon.	Tues.	Wed	Thurs.	Fri.
Oct. delivery in elev	304	303	30	303	30	30
Dec. delivery in elev	307g	31	314	314	304	304
May delivery in elev	3314	334	33%	33	3278	324
Following are the cl	osing q	notati	ons:			

T T	LOUR
Fine	Patent, winter\$5 75 @6 00 City mills, patent. 6 70 @6 95 Ryeflour, superfine 4 40 @4 90
Extra, No. 1 4 25 24 50 Ulears 4 65 35 20	Buckwheat flour 2 40 @2 65 Corn meal—
Straights 5 25 25 75 Patent, spring 5 65 26 95	Western, etc 3 10 #3 15 Brandywine 3 15 #3 25
GI	RAIN.

· moone, apring		Intellig willows.	
	GR	A.CM.	
Wheat, per bush— N Dul., No. 1 N Dul., No. 2 Red winter, No. 2. Hard winter, No. 2. ate—Mixed, p. bush. White No. 2 mixed. No. 2 white	6, 6, f.o,b,119 ¹ 4 f.o,b,116 ¹ 4 f.o,b,117 ¹ 4 f.o,b,112 ¹ 4 34 ¹ 2*36 35 ¹ 2*340 ¹ 3 Nominal,	Corn, per bush— Western mixed No. 2 mixed No. 2 yehrow No. 2 white. Bye, per bush— Western State and Jersey Barley—West Feeding	6. 6. 53 5564 f. o. b.564 f. o. b.564 f. o. b.564 Nominal. 53 264 Nominal.

Exports of Grain and Flour from Pacific Ports.—The xports of grain and flour from Pacific Ports for the week uding Oct. 6, as received by telegraph, have been as follows: From San Francisco to Japan and C ina. 19,000 bbls. flour to United Kirgdom, 27,000 bushels barley, and to various Sonth Pacific ports, 3,706 bbls. flour and 1,5:00 bushels wheat; from Tacoma to the United Kingdom, 15:,000 bushels wheat; Combining these figures with those for previous weeks. We

Combining these figures with those for previous weeks, we save the following, which covers the exports to foreign countries for the period since July 1, 1904, comparison being made with the corresponding period of 1908.

hzports from-	Flour,	Wheat,	Dorn,	Oats, bush.	Barley, bush.	Rye,
an Fran. Puget 8'd.	270,179 204,185 102,687	103,009 175,520 119,689	4,638	768 198	619,087	283
Total	577.051	397,318	4,647	974	619,087	283

GOVERNMENT WEEKLY GRAIN REPORT.—Last Report for the Season.—Mr. James Berry, Chief of the Climate and Crop Division of the U. S. Weather Bureau, made public on fueeday the telegraphic reports on the grain crops in the various States for the week ending October 3, as follows:

various States for the week ending October 3, as follows:

CORN.—Corn has experienced another week lof favorable conditions,
but frost was injurious in Wisconsin, much was blown down and
damaged in lilinois, and dry weather is needed in fows to prepare the
crop for cribbing. Corn is practically safe in Nebrasks; less than 5
per cent is in danger from frost in Michigan and Eastern Kansas; 10
per cent in Onio, Central Indiana, Iowa and South Dakots; 20 per
cent in Northern and Central Illinois and Missouri. Cutting is procent in Northern and Central Illinois and Missouri. Cutting is procent in Northern and le sections, being practically completed in portions of Southern Missouri, and nearing completion in Kansas
Spring Wheat.—While threshing of spring wheat was again delayed by rains in Minnesota during the early part of the week, this
work was resumed later and is now generally well advanced in that
state and is progressing rapidly in the Dakotas.

The movement of breadstuffs to market as indicated in the tatements below is prepared by us from figures collected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending Oct. 1 and since Aug. 1, for each of the last three years have been: X.

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Receipts at-	Flour.	Wheat.	JOTH.	Oats.	Sariey.	tive.
	Hbla.190 lbe	Bush,60 In-	Bush.56 lbs	Bush.38 ib.	Bush.48 lbs	Bu.56 ibs
Chicago	1 8,089	812,348	1,608,300	1,508,165	1,449,895	10,000
Milwaukee	75,778	285,920	14,950	214,500	995,600	83,60
Duluth	127,000	1,983,181	******	714,317	784,543	60,198
Minneapolis.		2,965,3-0	51,440	1,490,590	658,200	88,58
Toledo		123. v0	108,000	180,000	400	4,000
Detroit	7,300	98,720	92.493	112,870	*******	100 0
Cleveland	20,490	17,070	48,639	146,287	*****	*******
St. Louis	61,800	778,589	333,000	218,700	111,000	7,266
Peoria	21,150	16,000	162,000	166,600	169,000	4,000
Kansas City.	**** **	1 042 200	145,800	94,800		****
Tot.wk, 1904	494.604	8.115,804	2,550,922	4,816,819	4,139,133	233,594
Same wk. '08.	468,584	7,267,959	4,625,470	8,931,032	3,176,001	239,094
Same wk. '02.	481,112	8,658,653	1,762,843	3,951,749	9,551,657	253,778
Since Aug. 1.						
1904	3,159.761	54,659,288	31,907,692	48,898,417	18,996.000	1,605,854
1908	8,326.788	49,205.959	36,699.939	31,359.310	19,856 207	1,490,181
1909	4 325,569	78,034,805	16,640,628	44,509.811	10 378,091	9,852,259

the week ended Oct. 1, 1904, follow:

Receipts at— New York Boston Montreal Philadelphia Baltimore Richmond Richmond New Orleans* New Orleans Gaiveston Portland, Me Mobile.	189,160 42,120 18,547 46,841 29,878 2,640 14,660 3,928	9444 209,700 1,744 89,587 21 510 71 192 34,540	007h, bush, 893,875 61,705 280,990 64,018 42,957 23,644 13,400 4,200 63,951 750	Эвия 927.900 888.491 128,948 115,470 88,ниг 9,878 48,000	51,100 4,168 817	3.400 16,460 1,944
Total week 1903 Total receipts follows for four	years:	rta from		1909		90,854 54 669 &Te as 1901

Wheat bush 32,848,849
Corn 41,285,007
Oats 55,084,845
Barley 8,415,751
Bye 088,855 75,070,299 79,282,793 40,336,564 2,596,403 3,454,251 Total grain...... "113,165,840 200,710,304 156,983,230 289,059,506

The exports from the several seaboard ports for the weekending Oct. 1, 1904, are shown in the annexed statemens 156,939,990

- WASAS.	Gorn.	Flour.		Rys.	Pear	Barley,
Mow York	200.744	45 074	128.814	bush.	2,872	46,799
Boston 72,00	0 55,008	3,727	91,055	*******	****	*******
Patiadelphia.	. 68,551	12,400		******	417	**** *
Baltimore	400	22,907	******	*******	********	*******
New Orleans	. 18,818	2,554 3,928		*******	*******	
Montreal 48.97		17,868	67,664	*******	2,907	****
Galveston 92,00	0	****	*******	*******	*******	
Mobile	750	2,857	*******	*******	*******	****
Total week. 147,97		111,638	287,143	99 016	4,998	46,799

The destination of these exports for the week and since July 1, 1904, is as below:

Buyerts for	Oct. 1.	1, 1904,	Oct. 1	Bines July 1, 1904,	Oct. 1	84mes July
July 1 to-	Dries	bbis.	bassis.	bassh.	Draft.	Des
United Kingdom	25.223	804,896	84,663	4,120,190	488,767	4,848 943
Continent	34.678	890 818	69,311	517,817	28⊌ 174	8,302 716
. O. America.	14,164	1-7,340	******	*******	4,971	58 154
West Indies	21,632	260 583	******	*******	18,548	258.978
Br. M. Am. Colo's	2,120	13,687	*** ****		12,109	48,135
Other countries	13,916	67,598	******	28,478	988	22 145
Total	111 688	1,780.890	147,973	4,665,916	789,534	8,029,174

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports. Oct. 1, 1904, was as follows:

insteraci- New York	Oorm. 209 000	0482. 8482 1,504,000	156,000	74,000
Boston 70,000 Philadelphia 229 000 Baltimore 1,044 000	63 000 87,000 108 000	444,000 987,000 988,000	34,000	******
Gaiveston 180 000 Montreal 84 000	7,000	179,000		1 000
Do afloat	1,000,000	1,789,000	163,000	1,000
De affort 299,000 De affort	8.196.000	319,000 4.871.000	49,000 694,000	3,000 42,000
Do affoat 78,000	28,000	699,000	27,000	462,000
Fort William 284 000 Port Arthur 290,000 Duluth 2,305 000	*******	1,814,000	101,000	1,142 000
Minneapolis 1,682,000 Bt. Louis 2,900,000 Do afloat	19,000 64,000	4,083,000 1,073,000	88,000 9,000	784 000 28 000
Ransas City 2,098,000 Peoria. Indianapolis	78.000 1.000 63.000	243,000 1,64±,000 62 000	2,000	8,000
On Mississippi River. On Lakes	1,850,000 897,000	897,000 487,000	135,000	1,120,000 97,000
Total Oct. 1, 1904 .,17,565,000	5,979,000	20,015,000	1,460,000	4,144,000

THE DRY GOODS TRADE.

New YORK, FRIDAY, P. M. October 7, 1904.

The principal feature of the past week in the cotton goods division has been a greater disposition on the part of buyers to anticipate the future. This has taken the form of increased it quiries rather than actual business, the latter being restricted by the firmer views generally held by sellers as to forward deliveries. Actual orders have not been large, principally owing to the irregularity of the cotton market. In view of the Government report, placing the condition of the

growing crop on September 25 at 10.7 points above that of last year, buyers generally expected a decline in values, but the report has been offset by the strong statistical position of the goods market, and sellers have remained correspondingly firm. Prices on those lines that have been well sold up have again scored slight advances, but these have been too small to affect open quotations. The export business has shown a further falling off, but this is due more to the inability of agents to guarantee delivery of goods than to a falling off in the number of inquiries. The situation is growing continually stronger by reason of the curtailment of manufacture and the continuation of the Fall River strike. The latter shows no signs of ending, and has even become more serious during the past week by the refusal of the operatives to accept the extra-loom system. In the woolen goods division the demand for dress goods has continued active, and prices in all departments show an advancing tendency. There have been some complaints of slow delivery of sample pieces of men's goods, but otherwise business is in a very satisfactory condition.

Domestic Cotton Goods.—The exports of cotton goods

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending Oct. 8 were 2,839 packages, valued at \$160,803, their destination being to the points specified in the tables below:

NEW YORK TO OCT. 3.		1904.	1903.	
NEW TORK TO OCT, S.	Week.	Since Jan. 1.	Week.	Since Jan, 1
Great Britain Other European	47	941 643	23	1,509 1,100
China India Arabia	601	69,814 5,682 14,857	700	112,383 11,610 31,925
Africa	199	8,187 15,061	598	8,066 22,303
Mexico	38 314 609	1,761 11,078 41,486	53 202 493	9,368 9,172 45,942
Other Countries	524	16,334	31	7,930
Total	2,339	185,844	2,105	254,308

The value of these New York exports since Jan. 1 has been \$11.218.673 in 1904, against \$11,478,149 in 1903.

Open changes in quotations have been few during the week, but on the whole prices have been held firm, and little has been heard of in the way of irregularity. Standard drills and sheetings have been in moderate demand for quick delivery, and inquiries for future delivery have shown an improvement Light-weight sheetings have been firm, particularly for those lines which have been well sold up. Four-yard sheetings have shown an advancing tendency, due to the greater demand. Bleached goods have only been in moderate request, and buyers have shown no desire to purchase shead. Prices, however, have been well saintained, and in some instances manufacturers are asking more than they were a week ago. Wide sheetings are slightly higher, and orders have been more plentiful. Staple and fine grades of ginghams have been somewhat irregular and the volume of business has not been large. Both staple and fancy prints have been quiet, and orders have been confined to the filling of urgent needs. Ducks have been in fair demand at recent figures. Ticks have been well sold shead and are firmer, but other coarse-colored goods have been quiet but firm. Kid-finished cambrics have been in normal demand, and are without quotable change. The export demand for Canton fiannels and cotton blankets has been sufficient to absorb the supply for some time ahead, and business has therefore shown a falling off. Print cloths continue fairly active, and in some cases 1-16c higher, but the quotation of regulars remains at 3c.

WOOLEN GOODS.—Further advances have been registered in men's wear woolen and worsted fabrics during the week,

active, and in some cases 1-16c higher, but the quotation of regulars remains at 3c.

WOOLEN GOODS.—Further advances have been registered in men's wear woolen and worsted fabrics during the week, and all duplicate and repeat orders now being filled are at the higher figures. Deliveries of sample pieces are being hurried forward as much as possible, but some complaints are heard that these are not arriving in time, and that travelers will have to start out without full lines. Dress goods have again been quite active, and initial business is now nearly over. Greater conservatism has been shown in the placing of orders than was the case in the mens'-wear market, with the result that there are likely to be fewer cancellations and revisions. Of the goods that have been best in demand, broadcloths, mohairs and sheer goods have been the favorites. Preparations are well under way for the men's wear heavy-weight season, and an advance of fully 5 per cent is generally looked for. Overcoatings have again been in fair demand during the week, and in cloakings a large business has been done. The great activity in the latter, however, will not commence for two or three we ke yet, but there are signs that business will be heavy. Of the goods that have already been sold, plain fabrics have been the best in demand, but neat fancy effects have also been largely purchased.

Former Dev Goods—Imported, woolen and worsted.

foreign Dry Goods,—Imported woolen and worsted dress goods have been moderately active during the week, and jobbers have been laying in their stocks for the new season. Advices from abroad report an advancing market, in- and higher prices are looked for here before the season is faring advanced. Ribbons have been in quiet demand during the week at unchanged figures, while silks have been rather ring for inquired for. Linens are firm with an improving In demand. Burlaps remain steady and without quotable change.

STATE AND CITY DEPARTMENT.

The Chronicle.

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MUNICIPAL BOND SALES IN SEPTEMBER.

We present below, as usual, our table of municipal bonds put out during the month of September. While such issues have been very numerous, they have generally been for small amounts, and for this reason the aggregate for September was less than that for any month this year, with the exception of February. According to our records the total for the month was \$10,418,221, as against \$16,364,544 in August and \$8,762,079 in September 1903. In compiling these figures we have eliminated, as is our custom, \$16,856,487 temporary loans, \$1,278,822 Canadian loans and \$2,500,000 "general fund bonds" of New York City.

As stated above, large loans were few in number, the more important of these being New York City's sinking fund takings, \$2,922,000; Chicago (III), Lincoln Park, \$1,000,000; Essex County, N. J., \$707,000, and Minnesota Capitol certificates, \$700,000.

The number of municipalities emitting bonds and the number of separate issues made during Sept. 1904 were 206 and 247, respectively. This contrasts with 212 and 316 for August 1904 and with 182 and 225 for Sept. 1908.

For comparative purposes we add the following table. showing the aggregates for September and the nine months for a series of years,

	3				
	Month of September.	For the Nine Mos.	1	Month of September.	For the
1904	\$10.418.821	\$196.319.5×8	1897	190,272,691	\$106,587,468
1903		111.745.998	1898	8,693,457	56,229,416
1902	9,179,654	117 678,856	1895	11.429.219	92,25 4,916
1901	14.408 .: 50	99.8 4.001	1894	8,249,847	90,454,HS6
1900	4.038,499		18-8		40,974,566
1899	7.8 1.5 3		1892		64,683,834

From the above table it will be seen that the total permanent municipal loans put out during the nine months ending Sept. 30 reach nearly 200 millions of dollars, or over 46 millions in excess of the output for the entire year 1903.

In the following table we give a list of September loans to the amount of \$10,418,221 issued by 206 municipalities. In the case of each loan reference is made to the page of the CHRONICLE where an account of the sale is given,

	8	EPTEMBER	BOND SALES.			
Page.	Name.	Rate.	Maturity.	Amount.	Price.	
1049A	dams Co., Ohio	4	1924	\$13,500	102.984	
1352A	kron, Ohio (7 i	s.) 5	*********	36,900	102.832	
1353A	lliance, Ohio	4	1905-1909	19,000	100	
1353A	materdam (N			,		
	Bch. Dist	4	1909-1947	76,600	108.15	
	nahelm Sch. Di		1905 1924	10,000	100.43	
1291A	P'ZODA	5	11929-1954	10,000	110.011	
	shisnd, Kv		†1914-1924	7,500	100	
9874	shtabula (O.)					
	Dist	419	1904-1914	30,000	102 05	
1291A	htabula Twi). (O.)				
	Beh. Diet		1905-1920	8,000	102.59	
1049	sotin Co. (-		
	Sch. Dist		1905-1924	1,500	100	
	sallard, Wash.			25,000	101.34	
	art eaville, Ohi	0 5	1907 1944	75,000		
	Sasait Sch. Dist		11914-1924	4,000	100	
	lelmont, Mass.			31.000	105.017	
1292E	ordentown, N.	J 4	11914-1934	60,000	100.877	

Page, Name.	Rate.	Maturity.	Amount.	Price.
Page. Name. 1353. Braddosk (Pa.) 8choo Dist. 1292. Bridgeville, Pa 1292. Bruno Twp. Minn. 1353. Bryrat (8 Dak.) 8ch Dist. 987. Burlinston, N. J. 1353. Butterfield, Minn 1490. Camden, N. Y. 1292. Canton, Onio. 1292. Carbondale, Pa 1490. Carbon Co., Mont. 1353. Central Falls, R. I. 1353. Central Falls, R. I. 1050. Chardon, Onio.	4 6	†1924-1934 1920-1924	70,000 20,000 5,500	101·515 100·509
Dist	5	1924 1934	4.000	100-925 104-504
1353. Butterfield, Minn 1490. Camden, N. Y	. 34	1905-1907	22,000 3,000 40,000	103·571 100 101·42
1292. Carbondale, Pa 1490. Carbon Co., Mont	419	1905 1923 1924	65,000 19,000 10,000 1,500	101 973 103 625
1353. Cavour, S. Dak 1353. Central Fails, B. I	4 5	1921-1930 1906-1916		105:377
1353. Checotah, Ind. Ter 1292. Chicago (Ill.), Lincoln	. 6	1924	15,000 15,000	103.773
1490 Chairton (Pa.) Sch Die	410	1923 1905-1934 †1909-1914	1,000,000 70,000 15,000	101.51
1490Clarion, Iowa	4 10	1914-1924	9,500 6,750 50,000	100 103·62 100
1050. Cleveland Heights, O 1050. Cloquet, Minn. 1490. Coolidge (Texas) Sch Dist.	5	11909-1924		100
Dist	5 5	1939-1940 1906-1909 1913-1939	3,500 15,000 12,000	106.93 100 110.09
987. Crawford Co., Ind 1354. Cumberland Co., N. J	419	1910-1923	27,000 12,240 27,000	100·37 169·18
Seh. Dist	6 5 5	1909-1924 1905-1909 1905-1907	3,000 75,000 25,000	101·14 102·016
1292 . Orrana, Mea. 987 . Orvington, Ohlo 987 . Orwington, Ohlo 1854 . Cumberland Co., N. J. 1292 . Dalbart (Texas) Ind. 1490 . Darke Co., Ohlo 1490 . Darke Co., Ohlo 1490 . Deland (Ill.) Sch. Dis. No. 87	. 4	1905-1907		100
1050. Delphos, Ohio 1354. Deshier, Ohio	5	1911-1921 1906-1908	5,000 21,000 8,000	107:64
1292—Douglas Co. (Wash., Sch. Dist. No. 105	5	1909-1944	3,800 1,400	100
1050. Dover, Ohio	6	1906-1908	5,825 1,000 15,856 63,960	103·79 103·329 108·14
1490. Eiyria, Ohio 1292. Enloe (Tex.) Sch. Dist	5 5 4 5	1905-1914 1909-1924	25,474343	100
1490, Dimmit Co., Tex. 1292—Douglas Co., (Wash. Sch. Dist. No. 105. 1050, Dover, Ohlo. 1050, Davand, Mich. (3 is.). 1490, Elyria, Ohlo. 1490, Elyria, Ohlo. 1492, Enloe (Tex.) Sch. Dist 988, Essex Co., N. J. (2 is. 1354, Erseline, Minn. 1292, Fairchance (Pa.) Sch. Dist.	5	1944 1907-1909	3,000	107·562 100
Dist. 1490. Falmou'h, Mass 1051. Fergus Falls (Minn.)	41g	1924 1913-1932	15,000 40,000	100 100·137
Sch. Dist	5	1924 1905-1914 1905-1914	45,000 6,500	100·125 104·165
1292. Findlay, Ohio	5 5 5	1905 1915	5,000 5,500 5,000	103.645 104.023 103.57
1292. Findlay, hlo	6	1909-1933	5,000 23,000 1,200	100
1354 Fort Plain Sch. Dist.	4	1905-1911	3,500	100
1354Fort Scott (Kan.) Sch Dist 988Fostoris, Ohio	414	1924 1923	20,000 7,000	101·25 104·395
1354. Freeport, Ohio 1051. Front Royal, Va 1051. Fulton (Ill.) Sch. Dist	419	1905-1914 11924-1934 1906-1908	7,250 15,000 1,600 4,000	100
1293. Granville (N. Y.) Sch	1 0	*********		102.08
1051Greenwood, Miss	5	1919 1932 1924 1912- 930	14,000 123,000 100,000	101.099
1298 Groton, Conn	4	1924 11919-1934	150,000 30,000	101 38
Dist., Ohio	6 51g	1907-1910 11914-1924	800 8,000 5,000	103·125 100
988Henderson, N. C	. 5	1914 1919 1905-1914	10.000	108 50 104 100 345
1385. Holyoke, Mass 1293 Hudson, N. Y 927. Hudson Co. N. J	4	1905-1914 1908 1917 1944	10.000 25,000 65,000	100:345 103:31 109:78
927. Hunson Co. N. J. 1355. Lonis, Mich. 1051. Janesville, Wis. 1293. Jasper (Mo.) Sch. Dis 1856. Jewett, Minn. 927. Johnstown, N. Y.	4 5	1905-1912 1905-1923	4,000 19,000 9,000	101-25
1858. Jewett, Minn 927. Johnstown, N. Y	. 6 . 5	1905-1916 1914	2 000 12,*00 58,8 0 9,000	100 107·75 105·513
1491. Kemp (Tex.) 8ch. Dis	. 4	1908-1923 1905-1909	14,208	100.035
1355 . Ladysmith, Wis	5	1905-1912 1914 1914	5,000	103·566 100 100·375
1293. Lakewood, Ohio	. 6	1905-1914	6,928 2,500	100 60
1293. Langdon, N Dak 1293. Lee Co., Miss	. 5	1924 1905-1914	1,400 15,000 7,505	100 101-50 100
1293. Lexington, N. C 1491. Lipan (Tex.) Sch. Dis	5 5	1944 1909-1924 1905-1914	2.500	100 100 102 109
1051. Lisbon, Ohio	5 5	1906-1908 1906-1909	6,400 2,300 4,000	101:043
1491. Lisbon, Obio 1051. Lisbon, Obio 1051. Lisbon, Obio 1293. Lisbon, Obio 1355. Losport, N. Y. 1491. Logan Co. (Okia.) Sch Dist. No. 75.	4	1905-1914	5,000 2,200	100.762
988. Lone Rock (Iowa Sch. Dist		*********	6,000	******
988. Lone Rock (10wa 86b. Dist. Wash. Dist. Wash. Dist. Wo. 4. Neb	5 4	11914-1924	5,000 2,500	92.40
108, Minn	5 5	†1914-1919 1905-1914	3,500 6,000	102·171 105·025
1052Madison, Wis (2 is). 1293Mamaroneck, N. Y 1491Manistee Co. Sch. Dis	4	1924 1909-19 3 3	50,000	102 81 100·631
No. 2, Mich	5	1907-1910	1,700	100
988. Manton, Mich 1052. Marion, Va	4 10	1915-1919	15,000 4,000 6,000	100
No 16, Ill.	. 5	1906 1914	9,000	1103-811
No 16, III	5	1908-1917 1913-1922 1905-1914	5,644 5,000 13,000	101 384
1491 Milford, Ohio (3 is.). 1491 Millburn Twp., N. J.	429	1934	1,800 35,000	100 104·25

, 1				
Page. Name. R	ate.	Maturity.	Amount.	Price
988. Milton, Ohlo 988. Minneapolis, Minn 988. Minnesota	5	1932-1935	4,000	108.64
988 Minneapone, Minn	319	1933	150,000 700,000	100
1355 Monett, Mo	434	1905-1910	18,800 3,000	
1355. Monett, Mo. 1293. Montgomery Co., Md. 1293. Montgomery Co., Md.	5	1905-1910	3,000	105.21
(2 issues)	4	1905-1924	28,000	106 07
(2 issues)	6	1909-1914	25,000	105
Cal.	5		1,000	100.50
Cal	410	1919	11,000 7,000 10,100	103 05
1356. Mount Morrie, N. Y	419	1906-1912 1905-1924	7,000	100.48
1491 Negaunee, Mich	5	1914	15,000	100
1356. New Rochelle, N. Y 1491. New York City (13 is.)	4	1907-1921	15,000 30,000 2,922,000	103.01
988 Northumberland Co.,	3	******	2,922,000	1100
988. Norristown (Pa.) Sch.	4	1929	185,000	*****
Dist.	319	11914-1934	30,000	100-40
988. North Andover, Mass.	4	1905-1921 1905-1915 1905-1909	11,000	102.86
1294Norwalk, Ohio	4	1905-1909	11,000 1,750	
1491 Oak Harbor Ohio	41 ₂	1984	5,000	108.30
1052. Otero Co. N. Mex	6	1919-1934	7,900 2,600	105
1294Oxford, Ohio	5	1905-1969	2,100	101.10
1052 Patchoone N V	3·85	1914 1909-1921	18,000	100.31
1294. Penn Yan. N. Y	34	1909-1922 1905-1910	85,000	100.17
1491Pine Bluff, Ark.	7	1905-1910	30,000	100
989 Port Vue. Pa	5	1924 1934	20,000	106.65
1052. Norwood, Ohio. 1491. Oak Harbor, Ohio. 1052. Otero Co., N. Mex. 1294. Oxford, Ohio. 12856. Parker's Prairie Minn 1052. Patcheoge, N. Y. 1294. Penn Yan. N. Y. 1491. Plae Biuff, Ark. 1356. Portsmouth, N. H. 1989. Port Vue, Pa. 1491. Palarie Depot, Ohio. 1294. Pulaski Co., Ind. 1053. Putam Co., Ga.			13,000 95,000 30,000 47,000 20,000 7,500 33,800 30,000	
1294. Pulaski Co., Ind	410	1905-1924	33,800	*****
1053Putnam Co., Ga	41g	1905-1909		101 60
989Putnam CoOhio 1294Ramapo, N. Y 1294Ravenna (Tex.) Sch.	4	1907-1917	33,000 26,000	100-53
1294Ravenna (Tex) Sch.	6	1909-1924	2 000	100
Dist	44	11914-1934	2,000 22,000 33,500	100
1356Richland Co., Ohio	5	1905-1907	33,500	101 44
989. Biver Rouge, Mich.	5	*********	15,000	*****
(2 issues) 1053Bockford (Ill.) School	4	*********	17,000	100
Dist. No. 68	419	1905-1908	2,000	
Dist. No. 68	4	1910-1914	2,000 50,000	100.97
1857Saginaw, Mich	5	1905-1914	52,000	100 09
12948alem, Mass	310	1905-1944	8,000 200,000	101.13
1053St. Marys, Ohio 1294Salem, Maes 1493Salem CoN. J 1357Sandy Twp. Sch. Dist.,	4	******	20,000	*****
Pa	419	11907-1915	15,000	100.67
Cal	6	1905-1911	7,000	101.47
1493. Sawyer (N. D.) School Dist.	4			
1357. Seanlon, Minn	6	1924 1906-1920	1,800 7,500	100
929 Scranton Pa	4	1905-1929	100.000	105.66
929 Scranton, Pa 1357 Shawangunk, N. Y	5	1905-1923 †1909-1924	38,000 24,000	104.27
1294 Bheraden (Pa.) School				200 00
Dist. 1295. Sheridan, Wyo 1358. Soledad Sch. Dis., Cal.	5	1934	30,000 75,000	100 73
1358. Soledad Sch. Dis., Cal.			1.000	102 30
1493. Spring Grove, Pa 990. Starke Co., Ind 1054. Tarrytown, N. Y 1493. Tazzwell, Va	4	11914-1934	7,000	100
1054 Tarrytown N V	334	1905-1924	34,934 40,000	100.01
14º3. Taz-well. Va	6	1906-1909	12,000	100
1295 Terrace Park, Ohio	5	1905-1914	1,100	104.18
1054Thurston Co., Wash	4	1934	20,000	100
990 Van Wert, Ohio	5	1902-1919	6,500	104 66
295. Ventnor City, N. J	5	1919	6,500 29,000 24,000	100
14°3. Tuz-well. Va. 1295. Terrace Park, Ohio. 1054. Thurston Co., Wash. 1054. Vaidosta, Ga. 1059. Van Wert, Ohio. 1295. Ventnor City, N. J. 1295. Ventnor City, N. J. 1295. Vincennes (Ind.) Sch. Dist.	5	1919		100
Diet 1493Warren, Ohio	5	1908-1914 1906-1920	35,000	101.61
990Warren, Pa	4	1914-1934	15,000	101 25
400 Warran Co Ind	6	1906-1908	/ 5.000	102.50
990. Warren Co., Ind 1055. Waterviiet, N. Y 1359. Webster Groves, Mo	4	1905-1911	5,666 7,550	100
1359 Webster Groves, Mo	5	1924	15,000	110.16
1295 West Covington, Ky	419	1909	12,800	100.19
1295. West Covington, Ky 1493. Westfield, Mass 1359. Weston, Ohio	419	***********	52,000 2,500	100
990. West Orange (N. J.) Sch. Dist. 1295. West Washington (Pa.)	4	1924 1929	55,000	101.57
Sch. Dist	5	1926 1934	20,000	102:50
Sch. Dist. No 69 1295. White Plains, N. Y 1359. Wilkinsburg, Pa	5	1905-1909 1934	23,000	100 105 03
359Wilkinsburg, Pa	4	1914-1934	50 000	102.77
1498. Wilmington Del	4	1929 1928	50,000 10,000	107.52
1296. Wilmington, N. Y	5	1905 1914	2,500	*****
1055 Wood Co., Ohio	5 31g	1905-1909	2,500 50,000 60,000	102.00
1296. Write Plains, N. Y. 1359. Wilkinsburg, Pa. 1359. Willimantic, Conn. 1493. Willimantic, Conn. 1493. Wilmington, Del 1296. Wilmington, N. Y. 1055. Wood Co., Chio. 1296. Worcester, Mass. 1493. Wrightsville, Pa. 1980. X-nia, Chio.	4	1934 11909-1934	8.000	102 53
OSS Vakima Co (Wesh)	44	1905-1914	8,000 89,500	101.51
Boh. Dist. No. 74 1296. Yakima Co. (Wash.)	5	11905-1924	1,000	100
Sch Dist. No. 64	5	†1905-191 4	1,000	100
	5	11905-1914	*00	100
1296Yakima Co. (Wash.) Soh. Diat No. 65	45	1905-1914	10,830	102.55
1296Yakima Co. (Wash.) Soh. Dist No. 65 1493. Yeliow Springs, Ohio.	5	1100		
1296 Yakima Co. (Wash.) Soh. Dist No. 65 1493. Yellow Springs, Ohio. 1296 Yoakum, Tex	5	†1914-1 934	13,500	100
8ch Dist. No. 64. 1296. Yakima Co. (Wash.) Sch. Dist No. 65. 1493. Yellow Syrings, Ohio. 1296. Yoskum, Tex. 1296. Yorkville, Ill.	4 5	1914-1934	10,830 13,500 60,000 4,000	100:87
1296. Yakima Co. (Wash.) Sob. Dist No. 65 1493. Yellow Springs, Ohio. 1296. Yoakum, Tex 1296. Yorkers, N. Y 1296. Yorkville, Ill. 1055. Youngstown, O. (3 is.) 1350. Youngstown, Ohio	4	†1914-1 934	13,500 60,000 4,000 3 170 12,085	100·870 100·870 101·81 103·45

Total bond sales for Sept. 1994 (206 municipalities, covering 247 separate issues). §\$10,418,221

"Average of dates of maturity. † Subject to call in and after the carlier year and mature in the later year. § Not including \$16,836,487 of temporary loans reported and which do not belong in the list: also excludes \$4,500,000 general fund bonds of New York City. ¶ Taken by sinking fund as an investment. | And other considerations.

In addition to the above we have recorded during the month of September the following sales by municipalities outside the United States.

	BONDS SOLD BY	CANAL	DIAN MUNICI	PALITIES.	
Page.	Name.	Rate.	Maturity.	Amount.	Price.
1491M 988. O 1053Pc 1054Tc	roola, Assa	4 5 31	1940	\$12,000 40,000 688,000 147,000 \$65,000 \$10,000	100 100 99 98*77

REVISED TOTALS FOR PREVIOUS MONTHS,

The following items, included in our totals for previous months, should be eliminated from the same, as the sales have not been carried to completion. We give the page number of the issue of our paper in which the reason for the failure to consummate the sale may be found.

Page.	Name of Municipality.	Amount
1490.	Elyria, Ohio (August list)	\$63,960
1491.	. Milibarn Twp., N. J. (August list)	35,000
	.Saiem Co , N. J. (August list)	
1493.	.Toledo, Ohio (August list)	100,000
1295	West Covington, Ky. (June list)	12,800

Bond Proposals and Negotiations this week have been as follows:

Akron, Ohio.—Bond Sale.—On October 1 the \$44,000 41/45 street-assessment bonds described in V. 79, p. 1049, were awarded to Parkinson & Burr, Boston, at 101.70 and interest. Following are the bids:

Parkinson & Burr, Boston... \$44,745 00 Fuller, Parsons & Snyder.
W. J. Hayes & Sons, Cleve... 44,718 00 Atlas Nat. Bank, Cincinnatt... 44,565 00 A. Riepbelte & Co., Cincin... 44,876 00 Seasongood & Mayer, Cincin... 44,470 25 Prov. Sav. B'k & Tr. Co., Cin. Par Sec. Sav. Bk. & Tr. Co., Cincin... 47,70 25 Prov. Sav. B'k & Tr. Co., Cin.

Sec. Sav. Br.&Tr. Co., Toledo. 44,467 501
Alliance, Ohio.—Bond Saie.—On October 3 the \$38,000 4g refunding bonds described in V. 79, p. 1049, were awarded to N. W. Harris & Co., Chicago, at \$101 premium, and the three issues of 4g sewer bonds, aggregating \$3,472, were awarded to the Alliance Bank Co. of Alliance at par. Following are the bids on the refunding issue:

OI New York, 108-15

N.W. Halsey & Co., New York, 108-15

Rhoades & Hichmond, N. Y..., 107-78

N.W. Harris & Co., New York, 108-98

W.J. Harris & Co., New York, 108-98

W.J. Harris & Co., New York, 108-98

W.J. Harris & Co., New York, 108-98

Harriman & Co., New York, 106-98

S. Symour & Co., New York, 106-98

S. Symour & Co., New York, 106-98

S. Symour & Co., New York, 106-98

W. B. Todd & Co., New York, 109-16

W. B. Todd & Co., New York, 109-16

W. B. Todd & Co., New York, 109-16

George M. Hahn, New York....10678 | W. E. Todd a Ce., New York....10178
A riesia School District No. 16, Eddy (onnty, N. M.—Hond
Offering.—The County Treasurer is affering for sale \$10,000
63 10-20-year (optional) coupon school-house bonds of this
district. Denomination, \$500. Date, Oct. 1, 1904. Interest
January and July in Artesia. Bonds are exempt from all

Baltimore, Md.—Bond Sale.—On October 6 the \$100,000 81/4% conduit, the \$92,500 81/4% water and the \$107,500 81/4% bonds described in V. 79, p. 1853, were awarded to the Mercantile Trust & Deposit Co. of Baltimore at 111-41, 115-27 and 115-10, respectively. Following are the bids:

-	Mercantile Trust & Deposit Co., Balt Hambleton & Co., Baltimore Baker, Watts & Co., Baltimore	110°572 110°125	115°27 113°772 113°50	\$107,800 1945 L'n. 115:10 112:679 113:28
	Vermilye & Co., New York	109:787	113.007	112.787
	Townsend Scott & Son and Wilson, Col- ston & Co., Baltimore	109*77 109*723 109*67	112.4/3 112.4/3 112.88	112.68 111.98 112.64
	National Marine Bank American Bonding Co Western National Bank	109-62 109-437 109-35178	112 391	119-221
	Wolfe Bros. & Co	108:49	111.00 111.14 111.14	108.065 108.06 111.43
	O'Connor & Kahler, New York	100.25	101 19	101.23

Bayonae, N. J.—Bond Offering.—Proposals will be received until 8 P. M., October 11, by W. C. Hamilton, City Clerk, for \$65,000 4z gold building bonds. Date, Oct. 1, 1904. Interest. January 1 and July 1. Maturity, 20 years. Bellevae, Ky.—Temporary Loan.—The City Council has directed the Mayor and City Treasurer to borrow \$1,600 from the Campbell County Bank for use of the fire department.

Big Stone Gap, Va.-Bond Offering.—This town is asking for bids for \$20,000 5g 30-year gold water and improvement

bonds.

Bristol County (P. O. Taunton), Mass.—Note Offering.—
Proposals will be received until 10 a.m., Oct. 20, by the
County Commissioners, Geo. T. Durfee, Chairman, for \$40,000 4s bailding notes. Denomination, \$30,000. Date, Oct. 21,
1904. Interest. semi-annual. Maturity, Oct. 21, 1907.
Buffalo, N. Y.—Bond Offering.—Proposals will be received
until 12 m., Oct. 11, by F. W. M. Heerwagen, City Comptroller, for the following bonds:

1150,000 00 33/4 1-20-year (serial) registered consolidated school-loan bonds dated Oct. 1, 1904. 369,475 49 34/5 - year (serial) registered tax-loan bonds, dated Oct. 1, 1904. 61,000 00 35/5 1-10-year (serial) registered grade-crossing bonds, dated July 15, 1905.

on the state of the country man and the state of the country and the state of t

For 436 Per Cents.	For 5 Per Cents (Cont.)
N. W. Halsey & Co., Chicago 103'625	Kane & Co., Minneapolis103°50
	N. W. Harris & Co., Chicago 103 25
For 5 Per Centa.	Albert C. Case, New York 103'10
	Union Bank & Trust Co 102'60
Royal Trust Co., Chicago 104 675	Chas. H. Coffin, Chicago 101'12

Cascade County (P. O. Great Falls), Mont .- Bond Offering .- Proposals will be received until 10 A. M., November 14, by Fred. L. Hill, County Clerk, for \$10,000 4s 10 20-year (optional) coupon bonds. Securities are issued under authority of Article 3, Chapter 2, Title 2, Part 4, Political Code of Montana. They are in denomination of \$1,000. Interest will be payable Jan. 1 and July 1 at the office of the County Treas-A New York draft or a check certified by a Great Falls bank, payable to the County Treasurer, for \$500, must accompany proposals.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

The advertisements elsewhere in this Department.

Central Covington, Ky—Bonds Not Sold.—The \$1,291 46 68 Sterritt Ave. and \$11,000 68 Madison Ave. improvement bonds, offered on Sept. 21, were not awarded.

Clairton School District, Allegheny County, Pa.—Bond Sale.—We are informed that the \$70,000 4½% coupon school bonds offered without success on June 15 have been placed with Lawrence Barnum & Co., New York City. See V. 78, p. 2899 for description of bonds. p. 2899, for description of bonds.

p. 3399, for description of bonds.

Clarion, Iowa.—Bonds Awarded.—The \$15,000 41/4 5-10
year (optional) water-works bonds offered on September 21
were awarded to W. J. Hayes & Sons of Cleveland for \$15,
227. Denomination, \$500. Date, Nov. 1, 1904. Interest

semi-annual.
Cleveland, Ohio—Bond Offering.—Proposals will be received until 12 M., Oct. 31, by J. P. Madigan, City Auditor. for the \$184.000 4g coupon sewer bonds. Securities are dated Oct. 1, 1994. and will mature Oct. 1, 1997. Denomination, \$1,000. Interest, semi-annually at the American Exchange National Bank. New York City. A certified check on a national bank for 5g of amount bid for, payable to the "Treasurer of the City of Cleveland," is required. Bids must be made on blanks obtained from City Auditor. Purchaser to pay accrued interest. semi-annual. pay accrued interest.

are the bids :

are the bids:

N. W. Harris & Co., N. Y. 10 003, 3755

O'Connor & Kabler, New York, 3785

N. W. Harris, Co., New York, 3785

N. W. Halsey & Co., New York, 3785

N. W. Sherrill, Pounkheepsel... 3785

Konnersville, Ind.—Bond Sale.—On October 1 \$24,000 45

funding bonds were awarded to Meyer & Kieer, Indianapolis, for \$24,805. Denominations, twenty for \$1,000 each at eight for \$500 each. Date, Oct. 1, 1904. Interest, January and July. Maturity, Oct. 1, 1914.

Coolidge (Tex.) Independent School District.—Bond Sale.—This district bas soid to the State Permanent School Fund at par and interest an issue of \$3,500 5\$ 5-20-year (optional) school house bonds, dated July 30, 1904.

Corning, N. Y.—Bond Sals.—On September 29 the \$15,000 4s river-improvement bonds described in V. 79, p. 1050, were awarded to Geo. M. Hahn of New York City at 106.98 and interest. Following are the bids:

	\$75,000 Road Bonds.	Ditch Bonds.
Seasongood & Mayer, Cincinnati	. \$76,512 00	\$25,285 00
New First National Bank, Columbus The Farmers' National Bank and the Second	. 76,325 50	25,315 00
National Bank, Greenville	78.027.50	25,247 80
Weil, Roth & Co., Cincinpati	. 76,102 50	25,171 00
W. J Hayes & Sons, Cleveland	. 78,013 00	25,170 00
Union Savings Bank & Trust Co., Cincinnati	76,751 00	25,126 50

in October.

Dimmit County, Texas.—Bond Sale.—The State Permanent School Fund has purchased at par and interest the \$3,800 4½\$ 5-40 year (optional) bridge-repair bonds registered by the State Comptroller on September 15.

Elmo (Tex.) Independent School District.—Bond Sale.—
The \$4,000 4\$ building bonds offered without success on Aug. 6 have been sold at private sale to H. N. Swain of Houston for \$3,600. See V. 79, p. 643, for description of bonds.

Bonds were authorized at election held July 29, 1904. The city has no debt at present.

£lyria, Ohio.— Bonds Re-awarded.—The \$63,960 54 Middle Avenue improvement bonds awarded on August 16 to Fuller, Parsons & Snyder of Cleveland were refused by that firm on account of a technicality. The City Council has since refunded the bonds with new 4½ per cents, which have been sold to W. R. Todd & Co. of Chacinnati at par. The refunding bonds are in denomination of \$500. Date, Sept. 1, 1904. Interest semi-annually at the United States Mortgage & Trust Co., New York City. Maturity, \$5,460 Sept. 1, 1905, and \$6,000 yearly on September 1 from 1906 to 1913, inclusive, and \$10,500 Sept. 1, 1914.

Falmouth, Mass.—Description of Bonds.—The \$40.000 3¼4 water bonds awarded on September 27 to Estabrook & Co. of Boston at 100:137, as stated in the Chronicle last week, are in the form of coupon bonds of \$1,000 each, dated May 1, 1908. Authority, Chapter 331, Laws of 1902, as am-neded by Chapter 128, Laws of 1908. Interest, May 1 and November 1 at the International Trust Co., Boston. Maturity, \$2,000 yearly, beginning May 1, 1913. Legality of bonds has been approved by Robert M. Morse of Boston.

Hardena School District, Los Angeles County, Cal.—Bond Sale.—On September 26 \$4,000 55 bonds of this district were awarded to the Oakland Bank of Savings at 102:08 and interest.

Greers School District, S. C.—Bond Offering.—Proposals

terest. Greers School District, S. C.—Bond Offering.—Proposals will be received at any time by E. C. Bailey, Treasurer Board of Trustees, for the \$10,000 coupon school-building bonds authorized at the election held Sept. 3, 1904. Interest (rate to be named in bids) will be payable in December at any place designated by purchaser. Maturity, 20 years. Bonds are exempt from tax's. The district has no debt at present. Harrison, N. J.—Bond Sale.—The following bids are said to have been received on October 4 for the five issues of 41% 25-year bonds aggregating \$331,000, described in V. 79, p. 1248:

West Hudson Trust Co. 101'47
Konntze Bros. Now York. 101'06
R M. Grant & Co., New York. 101'00
Farson, Leach & Co., New York. 100'907
W. R. Todd & Co., New York. 100'00
Farson, Leach & Co., New York. 100'00

Hudson County (P. O. Jersey City), N. J .- Bond Offering. Proposals will be received until 4 P. M., Oct. 24, by the Board of Chosen Freeholders, for \$800,000 4s coupon park bonds. Denomination, \$1,000. Date, Nov. 1, 1904. Interest, semi-annual. Maturity, Nov. 1, 1954. Certified check (or cash) for \$5,000, drawn on a national bank or trust company, payable to the order of Stephen M. Egan, County Collector, required. John P. Egan is County Clerk.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Joplin, Mo.—Bond Sale.—On October 1 the \$30,000 5g 5-20-year (optional) electric-light-improvement bonds described

On

in V. 79, p. 1051, were awarded to John Nuveen & Co., Chicago, at $104 \cdot 66$ and interest. Following are the bids:

cago, at 104 *66 and interest. Following are the bids:

John Nuveen & Co., Chicago, 813,400 00

N. W. Haris & Co., Chicago, 81,250 00

N. J. Haris & Co., Chicago, 81,250 00

N. J. Haris & Co., Chicago, 81,250 00

N. J. Haris & Bons, Cleve... 31,167 00

Reasongood & Mayer, Chichi. 30,981 00

Reasongood & Mayer, Chichi. 30,981 00

Ronos are in denomination of \$500, dated Sept. 1, 1904.

Juliaetta, Idaho.—Bond Offering.—Proposals will be received until October 24 for \$5,000 6s 20-year gold registered water-works bonds, dated Aug. 29, 1904. Interest annually in Juliaetta.

Juliaetta, Idaho.—Bond Offering.—Proposals will be received until October 24 for \$5,000 68 20-year gold registered water-works bonds, dated Aug. 29, 1904. Interest annually in Juliaetta.

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Juniaetta.

Juniata Schoel District, Pa.—Bond Sale.—On Oct. 3 this district awarded an issue of \$12,000 5% 15-30-year (optional) school-building bonds to Hsyden. Miller & Co., of Cleveland, at 104 77. Denomination, \$500. Date, Oct. 1, 1904. Interest, semi-annual.

Kemp (Texas) School District.—Bond Sale.—This district has disposed of to various counties in Texas an issue of \$9,000 45 5-20-year (optional) school-house bonds. Denomination, \$500. Date, June 1, 1908. Interest, annual.

Kendalivilie (Ind.) School District.—Bond Sale.—On October 3 the \$26,000 48 school bonds described in V. 79, p. 1293, were awarded to E. D. Bush & Co., Indianapolis, for \$26,400. Following are the bids:

R. D. Bush & Co., Indian'ils. \$27,400 00 R. M. Campbell & Co., Ind'ils. \$28,855 00 R. Riespolite & Co., Cincinn... 2934 voll and web bids for smaller amounts.

Kitsop County (Wash) School District No. 42.—Bond Offering.—Proposals will be received until 12 M to-day (October 8), by C. W. Clausen, County Treasurer, for \$2,450 gold coupon school bonds at not exceeding 8% interest. Denomination, \$100. Date, Oct. 8, 1904. It terest payable in Port Orchard. Maturity, 10 years. subject to call after 5 years.

La Moure, N. Dak.—Description of Bonds.—The \$3,500 6% water bonds, which we stated last week had been sold to Chicago parties, were disposed of to the Browne-Ellinwood Co. of that city for \$3,515. Securities were issued to provide money for the use of the Fire Department. Denomination, \$500. Interest, annual.

Lexington, Miss.—Bond Offering.—Proposals will be received until 4 P. M., October 11. by R. C. McBee, Mayor, for \$35,000 5% coupon school bonds. Authority, Chapter 187, Laws of 1904. Denomination, \$1 000. Date, Oct, 11, 1904 (probably). Interest annually in Lexington. Bids are requested on bonds maturing in thirty years wi

Louisa County (P. O. Louisa), Va.—Bond Sale,—The highest bid received on October 1 for the \$14,000 5% coupon bonds described in V. 79, p. 1298, was that of John Nuveen & Co. of Chicago at 104. The bids were as follows:

& Co. of Chicago at 104. The bids were as follows:

John Nuveen & Co., Chicago...16400

R. Kleybolte & Co., Chicago...16400

R. Kleybolte & Co., Chicago...16400

R. Kleybolte & Co., Chicago...16200

R. Kleybolte & Co., Chicago...1620

	\$3,600 Eonds.	\$1,100 Bis.
Citizens' National Bark, Mansfield		\$1,1 48
Citizens' Savings & Loan Co., Mansfield	8,657 00	1,116 00
A. Kleybolte & Co., Cincinnati	81,71	750
Prov. Sav. Bank & Trust Co., Cincinnat	ti 8,600 00	1,100 00

Milibura Township, N. J.—Bonds Re-sold.—The sale of the \$85,000 4½ sewer bouds awarded on Aug. 25 to T. W. Stephens & Co., New York, was not consummated for the reason that J. H. Caldwell, Esq., of New York City, advised that bonds could not be issued for a longer period than thirty years, whereas the issue as awarded ran for forty years. The bonds were reauthorized to run thirty years, and on Sept. 29 were awarded to John D. Everitt & Co., of New York City, at 104-25. Denomination, \$1,000. Date, Sept. 1, 1944. Interest, semi-annual. Maturity, Sept. 1, 1934. Mount Gilead, Ohio.—Bond Offering.—Proposals will be received until 13 M., Ottober 8, by Wm. F. Wieland, Village Clerk, for \$8,000 65 improvement bonds.

Mount Vernon, N. Y.—Bond Sale.—Following are the bids received October 4 for the \$15,000 45 highway-improvement and the \$30,000 45 sewer bonds described in V. 79, p. 1053:

\$15,000 Highway Bonds,	\$30,000 Sewer Bds.
\$16,467 00	\$32,080 00
1-429 65	31,959 30
. 16,478 50	31,950 00
16,300 70	81.821 00
16.290 00	81,500 00
16.211.55	31,762 50
16,185 00	31,623 00
	Highway Bonds, \$16,167 00 14,429 65 16,478 50 16,390 70 16,290 00 16,211 55

Muskogee, Ind. Ter.—Bond Sale.—On Oct. 8 the \$100,000 20-year water and sewer bonds described in V. 79, p. 1052, were awarded to Lamprecht Bro. & Co., Cleveland, at 102-50

were awarded to Lamprecht Bro. & Co., Cleveland, at 102.50 for 5 per cents.

Negaunee, Mich.—Bond Sale.—On September 1 this city sold insmall lots to local investors, at par, an issue of \$15,000 5g 10 year electric-light bonds. D momination, \$500. Date, Sept. 1, 1904. Interest, semi-annual.

Newark Union Free School and Academy District No. 8, Town of Arcadia, Wayne County, N. Y.—Bond Offering.—Proposals will be received until 10 A. M., Oct. 10, by J. A. Reed, Secretary Board of Education, for \$7,000 4g coupon bonds. Denomination, \$1,000. Date, June 1, 1904. Interest semi-annually at the Irving National Bank, New York City. Maturity, \$2,000 yearly on December 1 from 1910 to 1912, inclusive, and \$1,000 Dec. 1, 1913. Bonded debt at present, \$18,000. Assessed valuation, \$1,260,000.

New York City.—Bond Issues.—The following issues of corporate stock of New York City were taken by the sinking fund as investments during the month of September:

Purpose.

	Purpose. Int'st	Rate.	Maturity.	Amount
	Improvement and construction of parks, park- ways, playerounds, boulevards and drives (Man-			
	hattan and Richmond, \$50, 00; Brooklyn and	0	1953	****
	Queens, \$25,000; The Bronx, \$50,000;	3	1809	\$100,000
	Brooklyn, \$50,000; Queens, \$25,000)	8	1953	175,000
	Criminal Court House, Manhattan	3	1958	5,000
	Change of Grade, Damage Commission, 23d and	_		
	94th Wards	3	1953	22,000
	Additional water fund	8	1953	5 0,000
	New East River Bridge	3	1953	1,500,000
	Sites for Carnegie libraries	3	1953	100,000
	Opening, extending, laying out, etc., Bedford			
	Avenue Brooklyn	8	1938	10,000
	Alterations and repairs to Queens County Court			
	House	8	1953	5,000
	Armory fund	8	1953	175,000
	Construction bridge over Gowanus Canal, Brook-			
	lvn	3	1953	25,000
	Map or plan of Ward One, Richmond	3	1953	5,000
	Assessment bonds-street improvements		On or after ?	800,000
1	Assessment bonds street improvements	. 1	Nov. 1, '04.	300,000
ı			-	200 000

*Outside of the regular bonds taken by the Sinking Fund, \$2,500,000 "general tund bonds" were turned over to the fund. This makes the second issue or \$6,500,000 of these bonds the year adder the Second Act of the Legislature for the purpose of releasing the surplus revenues of the Sucking Fund and allowing the money to be applied to the reduction of taxes. The plan was expaned in the CHRONICLE March 14, 19/3. We do not include these bonds in our monthly totals.

In addition to the above bonds, the following "revenue onds" (temporary securities) were issued:

	Int. Rate.	Amount
Revenue bor ds-Special	334	\$1,500,000
Revenue bonds-Special		09,500
Revenue bonds 1904	234	2,000,000
Revenue bonds - Special	936	4,900,000
Revenue boncs 1904	2%	7,500,000
Revenue bonds 1904	1334	600,000

| nampton list, for Fay ... 100'40 | Blake Bros. & Co., Boston...... 100'090 | N. W. Harris & Co., Boston... 100'079 | N. W. Harris & Co., Boston... 100'079 | N. W. Harris & Co., Boston... 100'079 | N. W. J. Hayes & Sons. Boston... 100'00 | W. J. Hayes & Sons. Boston... 100'00

Jackson & Cartis, Boston......10011 | W.J. Hayes & Sons. Boston....10000

Oak Harber, Ohio.—Bond Sale. The \$5,000 55 Main Street
bonds offered but not sold on August 8 have been placed.
Sie V. 79, p. 645. for description of bonds.

Oswegatchie (Town), N. Y.—Bond Sale.—On Ostober 1 the
\$20,000 45 coupon town-hall-rerair bonds described in V. 79,
p. .053, were awarded to Lawrence Baraum & Co. of New
York City at 108-01.

Oxford (Pa.) School District.—Bond Offering.—Proposals
will be received until 7 P M., Ost. 11. by J. Allen Way, Secretary, for \$21,000 45 coupon building bonds Denominations, \$100, \$500 and \$1,000. Date, Nov. 1, 1904. Interest,
semi-annually at the Farmers' National Bank of Oxford.
Maturity, "about \$700 annually beginning Nov. 1, 1905."
Certified check for \$6, payable to the above-named Secretary,
required.

Peru, Ind.—Bonds Authorized.—Sewer bonds were re-ently authorized by the City Council, according to reports.

NEW LOANS.

\$800,000

PARK COUPON BONDS.

tables Public Parks in certain countesor this state and to regulate the same," approved May 6, 1902 (Laws of 1902, p. 811).

Said Bonds to be Compon Bonds of the County of Hudson, of the descendant of \$1,000 each, to run for a period of fifty years, to beer me due and pay-able on the first day of November, 1954, to bear date November 1, 1904, with interest at four (4) per cent

By virtue of resolutions of the Board of Che sholders of the County of Hudson, State of New Jersey, passed at the meeting held on Thursday October 6, 1994, sealed bids and proposals will be re-ceived and opened at the meeting of said Board to be held in the Court House, Jersey City, N. J., MONDAY, OCTOBER 24, 1904. at 4 o'clock P. M., for the sale of \$800,000 Hudson Co. Park Coupon Bonds, in accordance with an Act of the Legislature

Petaluma, Sonoma County, Cal.—Bond Offering.—Further details are at hand relative to the affering on October 17 of \$35,000 4% school bonds. Proposals for these bonds will be received until 7:30 P.M. on that day by A. S. Newburgh, City Clark. Authority, vote 445 to 98 at election held July 25, 1904. Denomination, \$575. Interest annually on Jan. 2 at the City Hall in Petaluma. Maturity, one bond yearly for forty years. Bonded debt at present, \$7,500.

Philadelphia, Ps.—Synatate Disselved.—The syndicate formed by J. & W. Seligman & Co. of New York City which purchased on July 11 the \$16,000,000 3% bonds of the city of Philadelphia has been dissolved, the last \$3,000,000 of the bonds, we are informed, being taken by Farson, Leach & Co. and by Fisk & Robinson of New York City. See Chronicle July 16 for details of the original sale and also for names of the members of the syndicate.

July 16 for details of the original sale and also for names of the members of the syndicate.

Pine Bluff, Ark.—Bond Fale.—No bids were received Sept. 10 for the \$30,000 54 coupon sewer bonds offered for sale on that day. The bonds, however, were subsequently sold at par for seven per cents to the Merchants' & Planters' Bank of Pine Bluff. See V. 79. p. 800 for description of bonds.

Potsdam (N. V.) Union Free School District No. 8.—Bond Offering.—Proposals will be received until 2 p. M., October 10, by H. S. Perrigo, President Board of Education, for \$4.000 def coupon school-house-addition bonds. Denomination, \$500 (\$1,000 if preferred). Date, Oct. 20, 1904. Interest, annual. Maturity, \$1,000 yearly on October 20 from 1906 to 1908, inclusive. Bonded debt, this issue. Assessed valuation 1904, \$1,330,448. \$1,330,448.

Prairie Depot, Ohio.—Rond Sale.—This village, it is stated, has solo an issue of \$7.520 Main Street improvement bonds to the Home Savings Bank of Prairie Depot.

Richland County (P. O. Mansfield), Ohio.—Bond Sale.—On October 1 the \$25,000 4½% bridge bonds described in V. 79, p. 1058, were awarded to the Mansfield Savings Bank at 107.32. The following firms and institutions were represented. 79, p. 1053, were awarded to the Mansfield Savings Bank at 107.32. The following firms and institutions were represented: The Mansfield Savings Bank, the Citizens' Savings & Loan Co., Mansfield; Seasongood & Mayer, Cincinnati; Denison, Prior & Co., Cleveland; Rudolph Kleybolte & Co., Cincinnat; Hayden, Miller & Co., Cleveland; W. R. Todd & Co., Cincinnat; the Security Savings & Loan Co., Toledo the Citizens' National Bank of Mansfield; Spitzer & Co. Tolede; Weil, Roth & Co., Cincinnati; the Third National Bank of Cincinnati, Lamprecht Bros. & Co., Cleveland; N. W. Harris & Co., Chicago; W. J. Hayes & Sons, Cleveland; Fuller. Parsons & Snyder, Cleveland, and Albert C. Case, New York City.

Ridgewood Township School District, Bergen County, N. J .- Bond Offering .- P: opesals will be received until 8 P. M., October 17, by E A. Lane, Clerk Board of Education (P. O. Ridgewood), for the \$60,000 4% conpon school bonds recently authorized. Denomination, \$1,000. Date, Oct. 1, Interest semi-annually in New York City. Maturity, \$2,000 yearly from 6 to 10 years, \$3,000 yearly from 11 to 15 years, \$4,000 yearly from 16 to 20 years and \$5,000 yearly from 21 to 23 years after date. Bonds will be certified to as to genuineness by the United States Mortgage & Trust Co. of New York City and their legality approved by J. H. Caldwell, Esq., of the same city. Certified check on a national bank for 2% of bonds bid for, payable to the Board of Education of the Township of Ridgewood, required.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Rotterdam (N. Y.) School District No. 8.—Bond Sale.— On October 1 the \$3,000 5g 1-15-year (serial) school building bonds were awarded to Geo. M. Hahn of New York City at 102 63. Denomination, \$200. Date, Oct. 1, 1904. Interest,

annual.

St. Joseph County (P. O. South Bend), Ind.—Bond Offering.—This county will after for sale on Oct. 20 an issue of \$120,000 31/4 coupon gold bridge bonds. Denomination, \$1,000. Date, Oct. 20, 1904. Interest, semi-annually at the Chemical National Bank, New York City, or at the First National Bank of Chicago. Maturity, \$40,000 yearly on Oct. 20 from 1923 to 1924 inclusive.

Salem, Ohlo.—Bond Offering.—Proposals will be received until 12 M., Oct. 14, by George Holmes, City Auditor, for \$2,600 5% Woodland Avenue sewer assessment bonds. Date, Sept. 1, 1904. Denomination, \$530. Interest, annual, Ma-

NEW LOANS.

\$100,000

City of St. Paul, Minn., HUDSON COUNTY, N. J.,

Public School Building Bonds.

CITY COMPTROLLER'S OFFICE,

CITY COMPTROLLER'S OFFICE,
St. Paul. Minn. September 23, 1904.
Sealed proposals will be received at the office of
the City Comptroller, by the Sinking Fund Committee, until 12 o'clock mon. on OUTOB's R. 1971,
1904, for the purchase of One Hundred Thousand
for the construction of Public School Buildings.
These bonds are to be issued pursuant to Ordinance
Ro. 2409 passed by the C ty Council and appr ved
September 10, 1903, authorized by Chapter 303 of the
Laws of Yisnesota for the year 1903, approved
April 20, 1903.
Toucke are the Council and appr ved
April 20, 1903.
Toucke are the Council and appr ved
April 20, 1904.
Toucke are the Council and approved
April 20, 1904.
The sealed the Thousand Dollars cach, as the
purchaser may desire, with coupons attached, and
atted October 1st, 1944, and run for thirty (30) years,
maturing September 30, 1904. They bear interest at
the rate of four (4) her cent per annum, rayable
semi-annually, interest and ordictorial payable at the
the rate of four (4) her cent per annum, rayable
semi-annually, interest and ordictorial payable at the
fluorial space of the city, will be made at the Comptroller's
the rate of the city, will be made at the Comptroller's
and addressed to
LOUIS BETZ, City Comptroller.

LOUIS BETZ, City Comptroller.

\$60,000

RIDGEWOOD, N. J., 4% SCHOOL BONDS.

Scaled proposils will be received by the undersigned at the office of the Boyro of Education in Ridgewood, N. J., util 8 P. M., O'TOBER 17, 19 4, for the purchase of \$0,000 45 coupon bonds of the Board of Education of the Tomashin of hidgewood, in the County of Bergen, N. J. Bonds to be dated October 1, 1804, and to mature in isstalments; principal and semi annual interest payable in New York City.

rincital and semi annual interest programmer interest and semi be engraved under the supervision f and certified as to genumeness by the United Antes Mortgage & Trust Company, and ther legality approved by J. H. Caldwell, Esq., of New York (Hr, whose opinion as to legant) will be turnished the nurchaser.

aser.
er particulars and form of bid address
med or United States Mortgage & Trust
Cedar Street, New York (117.
E. A. LANE, Clerk,
Board of Education, Ridgewood, N. J.

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MUNICIPAL AND

By order of the Board of Chosen Freeholders, JOHN P. EGAN, Clerk, Bidders will please furnish certified checks i stead of cash if possible.

The Board reserves the right to reject any or all bids if deemed for the best interest of the county

Public Service Corporation BONDS.

E. H. ROLLINS & SONS. BOSTON.

Chicago.

NEW LOANS.

\$10,000

Cascade County, Montana, COUPON BONDS.

COUPON BONDS.

Notice is hereby given that, in pursuance of the provisions of Acticle 3, Chapter 2, Title x, Fart 4, of the Political Code of the State of Montana and of the order duly made by the Board of County Commissioners of Cascade County, State of Montana and of the order duly made by the Board of County Commissioners of Cascade County, Montana, and september, 1904, the said Board of County Commissioners will, on the 1971 DAY OF NOV EMBER, 1904, at 10 o clock A. M. of said day, at their office in the Datrict Court, Montana, under and by Fils Cascade County, Montana, under and by Fils Cascade County, Montana, at regular meeting thereof he'd on the 28th d y of September, 1904, at the office of said Board in the District Court House, in the City of Great Falls, Cascade County, Montana, sell coupon bonds of said County of Cascade to the amount of the 10th Court of Cascade to the amount of the 10th Court of Cascade to the amount of the rate of the great which bonds will be of the denomination of one thousand deliars each, and shail be redeemable and psyable twenty years after the date of the redeemable at the option of the obligor at any time after ten years from the date thereof. The said coupon b nds will be made psyable at any National bank designated by the purchaser thereof, and the said bank designated by the purchaser thereof, and the said bank of the county of Cascade.

See See the county of Cascade.

See the order of the County Counts of the County Treasurer of cascade County aforesaid to the amount of 550 °Cs, must be deposited with the Caucity Treasurer aforesaid by each bidder as a series of the county of the county of the County Treasurer of Cascade County Accade County Clerk, Great Falls bank, tay-ble to the order of the County Treasurer of Cascade County Montana.

The said Brand of County Counts Science of the Fills, C. Caccade County, Montana.

The said Brand of County Counts Science and addressed to Fred L. Hill, C. unty Clerk, Great Falls bank, tay-ble to the order of the County Counts Scien of the State of New Jersey, entitled an "Act to establish Public Parks in certain countles of this State and to regulate the same," approved May 6, 1902

November 1, 1904, with interest at four (4) per cent per annum, payable semi annually on the first days of May and November in each year, and to be soid for not less than par and accrued interest. Each proposal must be enclosed in a sealed envelope endorsed "Fronosals for Bonda" and to be accompanied by a CERTIFIED CHECK enclosed therein drawn to the order of STEPHEN M. EGAN, COUNTY COLLECTOR, on some NATIONAL BANK or THEST COMPANY, or cash in the sum of FIVE THOUSAND DOLLARS.
Bidders may b'd for the whole or any part of the issue.

Rudolph Kleybolte & Co. BANKERS.

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1 NASSAU STREET, NEW YORK. San Francisco. Interest Paid on Daily and Time Deposits. nd;

ty, P P. re-

1. V 15

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dal

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g

turity, \$520 yearly on Sept. 1 from 1905 to 1909, inclusive, Successful bidder must pay accrued interest.

Salem County, N. J.—Bond Award Rescinded—New Issue Sold.—We are informed that the award of \$50,000 4x road-improvement bonds to R. M. Grant & Co., of New York City, has been resclied, and that a new issue of \$20,000 4x road bonds has been authorized in its place. These latter bonds have been sold to residents of Salem County.

Sawyer (N. Dak.) School District.—Bond Sale.—This district has sold to the State of North Dakota an issue of \$1,800 4x 20-year school bonds. Interest, Jacuary and July.

South Omaha, Neb.—Bond Sale.—On October 3 the \$22,300 5x renewal, the \$21,000 5x district street-improvement and the \$24,000 5x district street-improvement and the \$24,000 5x district street-improvement bonds described in V. 79, p. 1358, were awarded to W. J. Hayes & Sons, Cleveland, for \$46,477 and interest.

Spring Grove (P. O. Spring Forge), York County, Pa.—Bond Sale.—The \$7,000 4x compon sewer bonds, described in V. 79, p. 752, have been sold at par to the First National Bank of Spring Grove.

Tax well, Va.—Bond Sale.—The \$12,000 compon street and sidwalk bonds described in V. 79, 753, have been sold in V. 79, 755, ha

Tazewell, Va. Bond Sale.— The \$12,000 coupon street and sidewalk bonds described in V. 79, p. 753, have been sold to the Bank of Clinch Valley and the Tazewell National Bank

the Bank of Clinch Valley and the T.zewell National Bank of Tazewell, in equal amounts, at par for six per cents. Denomination, \$500. Date Sept., 1904. Maturity, \$3,000 in two, in three, in four and in five years after date of issuance. Toledo, Ohio.—Bond Offering.—Proposals will be received until 7:30 p. M., Nov. 2, by R. G. Bacon, City Anditor, for \$100,000 4% ccupon refunding natural-gas bonds. Denomination, \$1,000. Bonds were author zed by an ordinance passed July 11. They are dated Oct. 1, 1904. Interest, semi-annually at the office of the United States Mortgage & Trust Co., New York City. Maturity, Oor. 1, 1914. Accrued interest to be paid by purchaser. Certified check for 5% of the par value of bonds, drawn without condition on some national bank in Toledo, or else money for that amount, required with bids. These bonds were awarded on Aug. 24 to W. J. Hayes & Sons, Cleveland, but this firm sube quently refused the issue for the reason that it was not sufficiently advertised at the former sale.

Trenton, N. J.—Bond Offering.—Proposals will be received until 2 p. M., October 10, by W. J. B. Stokes, City Treasurer,

for \$169,000 4\$ registered funding bonds. Denominations, not less than \$100 nor more than \$10,000. Date, Oct. 1, 1904. Interest, semi-annual. Maturity. Oct. 1, 1934. Certified check on a national bank for \$10,000, payable to the abovenamed City Tressurer, required.

Victoria County (P. O. Lindsay), Ont.—Lebenture Sale.—On September 37 the \$40.00 4\$ 20-year House of Refuge debentures described in V. 79, p. 1055, were awarded to Wm. C Brent of Toronto at 98 77 and interest. Following are the bids:

Wm. C, Brent, Toronto...... \$39,508 00 | Ontario Sec. Co., Toronto.... \$37,984 21 Brouse, Mitchell & Co., Tor., 89,201 25 | G. A. Stimson Co., Toronto... 27,732 00 | Handton, Hamilton, Hamilton, Toronto.... 99,100 00 | Bank of Hamilton, Hamilton 97,490 00 | Dominion Sec. Corp., Toronto 38,755 00 | Continue L. Ins.Co.(\$10,000) -9,650 00

Warren, Ohio.—Bond Sale.—On September 24 \$15,000 5% myrovement bonds, maturing from April, 1908, to October, 920, were awarded to Seasongood & Mayer, Cincinnati, at

Westfield, Mass.—Bond Sale.—An issue of \$52,000 sewer bonds was recently awarded to Adams & Co., B. ston, according to local reports.

Whatcom tounty (Wash.) School District No. 69.—Bond Sale.—On Sept. 24 the State of Washington purchased at par an issue of \$1,500 5\$ 1-5-year (optional) school-house bonds. Denomination, \$500. Date, Sept. 24, 1904. Interest, expense.

Wilmington, Del.—Bond Sale.—On September 30 the \$10,-0 44 park bonds described in V. 79, p. 1295, were awarded Scott & Co., Wilmington, at 104 15. Following are the

oott & Co., Wilmington.......104'15 D. Luckey & Co., Wilmington.101'879 | Fanshaw, Cadwalader & Co.....101'85

Wrightsville, Pa.—Bond Sale.—On Sept. 26 this borough sold to sundry local investors an issue of \$8,000 4% coupon refunding bonds at from 101.50 to 102—average 101.76 3-16. Denomination, \$100. Date, Oct. 1, 1904. Interest, semi-annual. Maturity, Oct. 1, 1934, subject to call after Oct. 1,

Yellow Springs, Ohio.—Bond Sale.—On Sept. 23 the \$10,830 30 5% street-sidewalk bonds, described in V. 79, p. 930, were awarded to Rudolph Kleybolte & Co., Circinnati, at 102 55.

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Financial.

OFFICE OF THE

ATLANTIC MUTUAL INSURANCE COMPANY.

New York, January 20th, 1904.
The Trustees, in Conformity with the Charter of the Company, submit the following statement of its affairs on the 31st of December, 1903;

Losses paid during the year which were estimated in 1902 and previous years \$322,490 79 Losses occurred, estimated and paid in 1903..... 1,065,141 83

Returns of Premiums and Expenses, \$467.841 97

\$1,177,016 32

1,107,221 88

foreign countries.

Amount......\$12,025,021 81

Six per cent interest on the outstanding certificates of profits will be paid to the holders bereof, or their legal re-presentatives, on and after Tuesday, the second of February next.

The outstanding certificates of the issue of 1898 will be redecuted and paid to the holders thereof, or their legal re-presentatives, on and after Tuesday, the second of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment, and canceled.

A dividend of Forty per cent is declared on the net earned premiums of the Company for the year ending 31st December, 1903, for which, upon application, certificates will be issued on and after Tuesday, the third of May next. By order of the Board.

G. STANTON FLOYD-JONES, Secretary.

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